Reborn Coffee, Inc.

REBN

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001707910

B

second fifth of 239 graded peers in shops

rank 84 of 239; percentile 34.9; sampling error 3.0 points; lower is stronger

A B C D E

B, the elk



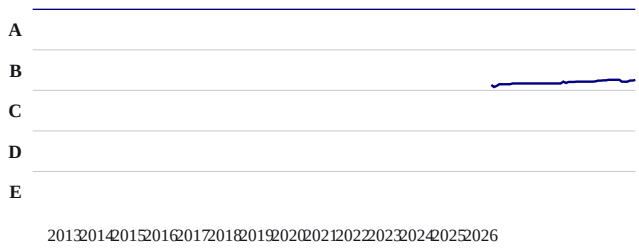
Scoreboard	
Profitability	A/B percentile 17.7
Solvency	D/E percentile 80.8
Growth and financing	B percentile 34.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $13.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, late filer; fortress balance sh... not computable: short runway, distress
Inputs computable	7 of 13
Graded from	filings received through Apr 22, 2026 211 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	$0.95 2026-11-18; market equity $8.2M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Apr 22, 2026

was incorporated in the State of Florida in January 2018. In July 2022, Reborn Coffee migrated from Florida to Delaware, and filed a certificate of incorporation with the Secretary of State of the State of Delaware having the same capitalization structure as the Florida predecessor entity. Reborn Coffee has the following wholly owned subsidiaries: Global Holdings, Inc. ("Reborn Holdings") - a California corporation incorporated in November 2014. Reborn Holdings is engaged in the operation of wholesale distribution and retail coffee stores in California to sell a variety of coffee, tea, Reborn brand name water and other beverages along with bakery and dessert products.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 17.7						
Gross profitability	56.5%	43.5%		27.5	223	2025-12-31
Return on invested capital	not computable	11.5%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(25.1%)	(4.9%)		7.9	268	2025-12-31
Gross margin stability, five years	not computable	1.2 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 80.8						
Altman Z double-prime	(9.88)	1.93		91.3	197	2025-12-31
Net debt to EBITDA	not computable	1.46x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.71x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.03x	1.34x		70.3	274	2025-12-31
Growth and financing, sleeve percentile 34.5						
Revenue growth, three-year compound	35.7%	1.8%		1.2	250	2025-12-31
Free cash flow growth, three-year compound	not computable	4.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	13.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	15.9%	3.3%		7.6	251	2025-12-31
Net share issuance, one year	79.8%	(0.6%)		94.6	206	2026-04-22

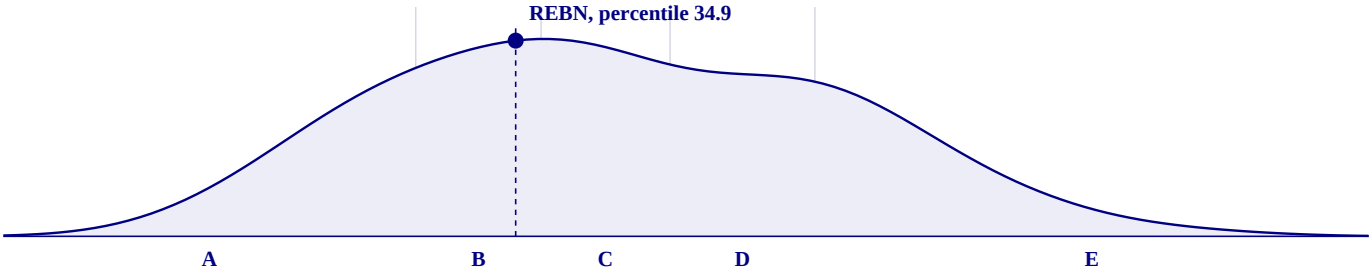
Warnings

3 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 79.8%
Late filer	found 6 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 2,094,716 USD; Altman Z is not used

Among 239 peers

shops; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
79	Natural Grocers by Vitamin Cottage, Inc. (NGVC)	32.8	B	
80	Home Depot, Inc. (HD)	33.2	B	
81	Flanigans Enterprises Inc. (BDL)	33.6	B	late filer, fortress balance sheet
82	Pool Corp. (POOL)	34.0	B	
83	Weyco Group Inc. (WEYS)	34.5	B	
84	Reborn Coffee, Inc. (REBN)	34.9	B	dilution, late filer, fortress balance sheet
85	Haverty Furniture Companies Inc. (HVT)	35.3	B	fortress balance sheet
86	Cencora, Inc. (COR)	35.7	B	
87	Live Ventures Inc. (LIVE)	36.1	B	
88	Alta Equipment Group Inc. (ALTG)	36.6	B	
89	Giftify, Inc. (GIFT)	37.0	B/C	

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What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(13.0%)	(0.7%)	38
Distance from 52-week high	(67.1%)	(21.1%)	7
EBIT to enterprise value	(69.5%)	5.1%	6
Free cash flow yield	(80.9%)	4.0%	3
Book value to price	0.09	0.36	20
Sales to price	1.00	1.55	36
Composite equity issuance, five years	not computable	(17.2%)	
Relative strength against the sector, log excess return	(0.05)	0.08	38
Twelve-month failure probability, CHS model	not computable	0.03%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$72,160

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	$8.1M	2025-12-31	2026-04-22	10-K	26-046490
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$650,293	2025-12-31	2026-04-22	10-K	26-046490
3	assets	us-gaap:Assets	$13.2M	2025-12-31	2026-04-22	10-K	26-046490
4	operating income	us-gaap:OperatingIncomeLoss	-$5.8M	2025-12-31	2026-04-22	10-K	26-046490
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$8.9M	2025-12-31	2026-04-22	10-K	26-046490
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$109,279	2025-12-31	2026-04-22	10-K	26-046490
7	total debt	us-gaap:LongTermDebt	$500,000	2025-12-31	2026-04-22	10-K	26-046490
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$4.6M	2025-12-31	2026-04-22	10-K	26-046490
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.6M	2025-12-31	2026-04-22	10-K	26-046490
10	total debt	us-gaap:LongTermDebt	$500,000	2024-12-31	2025-03-31	10-K	25-026307
11	book equity	us-gaap:StockholdersEquity	$2.6M	2024-12-31	2025-03-31	10-K	25-026307
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$158,215	2024-12-31	2026-04-22	10-K	26-046490
13	net income	us-gaap:NetIncomeLoss	-$9.1M	2025-12-31	2026-04-22	10-K	26-046490
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.5M	2025-12-31	2026-04-22	10-K	26-046490
15	assets	us-gaap:Assets	$7.8M	2024-12-31	2026-04-22	10-K	26-046490
16	current assets	us-gaap:AssetsCurrent	$6.9M	2025-12-31	2026-04-22	10-K	26-046490
17	current liabilities	us-gaap:LiabilitiesCurrent	$6.7M	2025-12-31	2026-04-22	10-K	26-046490

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18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$30.7M	2025-12-31	2026-04-22	10-K	26-046490
19	liabilities	us-gaap:Liabilities	$8.5M	2025-12-31	2026-04-22	10-K	26-046490
20	depreciation amortization	us-gaap:Depreciation	$449,585	2025-12-31	2026-04-22	10-K	26-046490
21	operating income	us-gaap:OperatingIncomeLoss	-$4.5M	2023-12-31	2025-03-31	10-K	25-026307
22	interest expense	us-gaap:InterestExpense	$129,480	2023-12-31	2024-03-28	10-K	24-026917
23	revenue	us-gaap:Revenues	$5.9M	2024-12-31	2026-04-22	10-K	26-046490
24	revenue	us-gaap:Revenues	$5.5M	2023-12-31	2025-03-31	10-K	25-026307
25	revenue	us-gaap:Revenues	$3.2M	2022-12-31	2024-03-28	10-K	24-026917
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$51,195	2025-12-31	2026-04-22	10-K	26-046490
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.5M	2024-12-31	2026-04-22	10-K	26-046490
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2024-12-31	2026-04-22	10-K	26-046490
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.2M	2023-12-31	2025-03-31	10-K	25-026307
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2023-12-31	2025-03-31	10-K	25-026307
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.3M	2022-12-31	2024-03-28	10-K	24-026917
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$681,531	2022-12-31	2024-03-28	10-K	24-026917
33	current assets	us-gaap:AssetsCurrent	$862,752	2024-12-31	2026-04-22	10-K	26-046490
34	current liabilities	us-gaap:LiabilitiesCurrent	$2.8M	2024-12-31	2026-04-22	10-K	26-046490
35	assets	us-gaap:Assets	$9.3M	2023-12-31	2025-03-31	10-K	25-026307
36	assets	us-gaap:Assets	$8.5M	2022-12-31	2024-03-28	10-K	24-026917
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,213,455	2026-04-22	2026-04-22	10-K	26-046490
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,568,508	2025-03-31	2025-03-31	10-K	25-026307

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