Sonos Inc.

SONO

Nasdaq; consumer durables; SIC 3651, Household Audio & Video Equipment; CIK 0001314727

B

second fifth of 428 graded peers in the pooled consumer group

rank 98 of 428; percentile 23.4; sampling error 2.4 points; lower is stronger

A B C D E

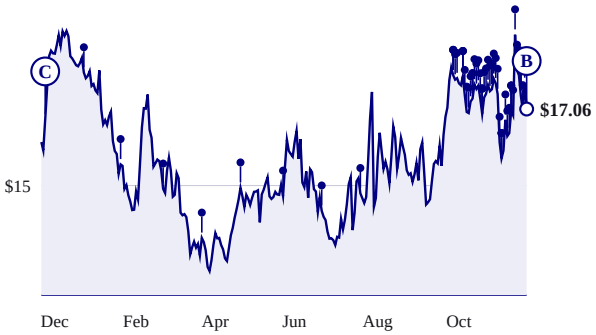
B, the elk



Scoreboard

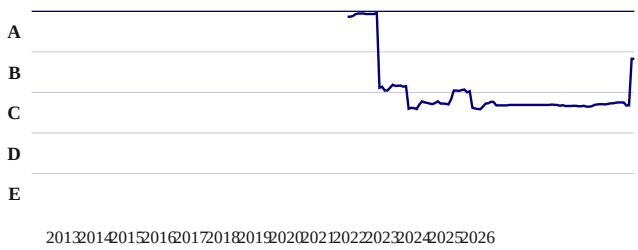
Profitability	B percentile 31.8
Solvency	C percentile 45.4
Growth and financing	B/C percentile 41.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $937.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Nov 18, 2026 2 days before the rescan; latest periodic filing 10-K received Nov 18, 2026
Last close	$17.08 2026-11-19; market equity $2.0B; 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 Nov 14, 2025

Sonos is a leading audio company dedicated to elevating life through sound. Since pioneering multi-room wireless audio in 2005, Sonos has built a system that unites every dimension of sound - music, movies, stories and conversations - into one connected platform. The portfolio includes home theater speakers, components, plug-in and portable speakers, and headphones that compound in value with every room and device its customers add. Known for exceptional sound, thoughtful design, ease of use and seamless access to the world's audio content, Sonos is trusted by more than 17 million households in 60+ countries around the world.

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 31.8						
Gross profitability	77.5%	34.9%		9.6	438	2026-10-03
Return on invested capital	not computable	9.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(6.3%)	(5.1%)	44.2	485	2026-10-03
Gross margin stability, five years	1.3 pts	1.7 pts	41.5	377	2026-10-03
Solvency, sleeve percentile 45.4					
Altman Z double-prime	2.82	2.14	39.8	373	2026-10-03
Net debt to EBITDA	not computable	2.09x			
latest aligned inputs end 2020-10-03; latest annual assets end 2026-10-03					
Interest coverage	not computable	2.97x			
latest aligned inputs end 2023-09-30; latest annual assets end 2026-10-03					
Current ratio	1.50x	1.56x	51.0	499	2026-10-03
Growth and financing, sleeve percentile 41.8					
Revenue growth, three-year compound	(2.2%)	1.4%	65.8	446	2026-10-03
Free cash flow growth, three-year compound	34.8%	7.0%	17.1	235	2026-10-03
Reinvestment rate	47.2%	18.0%	33.9	249	2026-10-03
Asset growth, three years	(2.2%)	2.0%	64.4	448	2026-10-03
Net share issuance, one year	(2.2%)	(0.2%)	27.7	377	2026-10-23

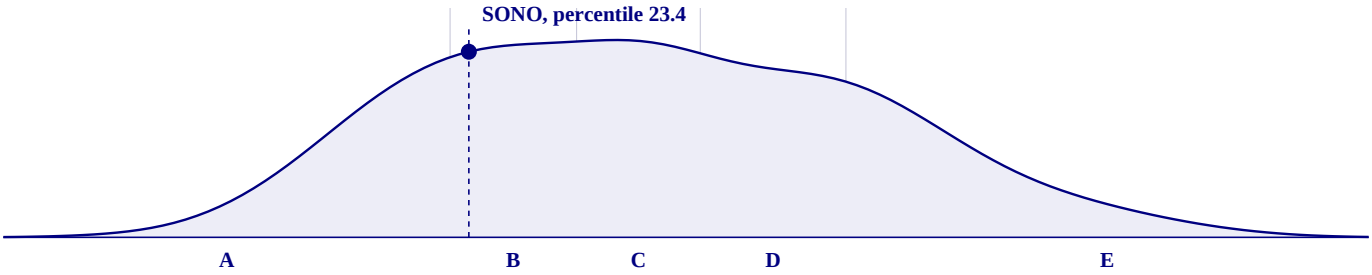
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 382,182,000 USD; Altman Z is not used

Among 428 peers

consumer durables; 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
93	Tapestry, Inc. (TPR)	22.2	A/B	
94	Buckle Inc. (BKE)	22.3	A/B	
95	Sprouts Farmers Market, Inc. (SFM)	22.7	A/B	fortress balance sheet
96	Mattel Inc. (MAT)	23.1	A/B	
97	EVI Industries, Inc. (EVI)	23.1	B	
98	Sonos Inc. (SONO)	23.4	B	fortress balance sheet
99	Wesco International Inc. (WCC)	23.5	B	
100	Turning Point Brands, Inc. (TPB)	23.9	B	
101	Pricesmart Inc. (PSMT)	23.9	B	fortress balance sheet
102	Carmax Inc. (KMX)	24.4	B	
103	Superior Group OF Companies, Inc. (SGC)	24.8	B	

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	4.2%	(1.3%)	55
Distance from 52-week high	(11.0%)	(24.6%)	79
EBIT to enterprise value	4.8%	5.0%	48

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Free cash flow yield	6.1%	4.5%	61
Book value to price	0.19	0.46	27
Sales to price	0.77	1.45	29
Composite equity issuance, five years	(7.8%)	(16.9%)	64
Relative strength against the sector, log excess return	0.13	0.03	61
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-10-03	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$178.1M
Operating cash flow, four quarters	$144.7M
Months of runway	not finite
Days since last periodic filing	2 (10-K received Nov 18, 2026)
Median daily dollar volume, 63 sessions	$27.4M

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	gross profit	us-gaap:GrossProfit	$726.1M	2026-10-03	2026-11-18	10-K	26-000113
2	assets	us-gaap:Assets	$937.3M	2026-10-03	2026-11-18	10-K	26-000113
3	operating income	us-gaap:OperatingIncomeLoss	-$27.2M	2020-10-03	2022-11-23	10-K	22-025663
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$20.1M	2020-10-03	2022-11-23	10-K	22-025663
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$32,000	2020-10-03	2022-11-23	10-K	22-025663
6	total debt	us-gaap:LongTermDebt	$24.9M	2020-10-03	2021-11-22	10-K	21-000039
7	book equity	us-gaap:StockholdersEquity	$297.8M	2020-10-03	2023-11-20	10-K	23-065135
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$407.1M	2020-10-03	2021-11-22	10-K	21-000039
9	total debt	us-gaap:LongTermDebt	$33.2M	2019-09-28	2020-11-23	10-K	20-000052
10	book equity	us-gaap:StockholdersEquity	$280.9M	2019-09-28	2022-11-23	10-K	22-025663
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$338.6M	2019-09-28	2020-11-23	10-K	20-000052
12	net income	us-gaap:NetIncomeLoss	$89.6M	2026-10-03	2026-11-18	10-K	26-000113
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$144.7M	2026-10-03	2026-11-18	10-K	26-000113
14	assets	us-gaap:Assets	$823.3M	2025-09-27	2026-11-18	10-K	26-000113
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2026-10-03	2026-11-18	10-K	26-000113
16	gross profit	us-gaap:GrossProfit	$630.5M	2025-09-27	2026-11-18	10-K	26-000113
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2025-09-27	2026-11-18	10-K	26-000113
18	gross profit	us-gaap:GrossProfit	$689.4M	2024-09-28	2026-11-18	10-K	26-000113
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2024-09-28	2026-11-18	10-K	26-000113
20	gross profit	us-gaap:GrossProfit	$716.5M	2023-09-30	2025-11-14	10-K	25-000090
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2023-09-30	2025-11-14	10-K	25-000090
22	gross profit	us-gaap:GrossProfit	$796.4M	2022-10-01	2024-11-15	10-K	24-000026
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2022-10-01	2024-11-15	10-K	24-000026
24	current assets	us-gaap:AssetsCurrent	$654.4M	2026-10-03	2026-11-18	10-K	26-000113

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

25	current liabilities	us-gaap:LiabilitiesCurrent	$437.4M	2026-10-03	2026-11-18	10-K	26-000113
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$22.5M	2026-10-03	2026-11-18	10-K	26-000113
27	operating income	us-gaap:OperatingIncomeLoss	$89.6M	2026-10-03	2026-11-18	10-K	26-000113
28	book equity	us-gaap:StockholdersEquity	$387.6M	2026-10-03	2026-11-18	10-K	26-000113
29	liabilities	us-gaap:Liabilities	$549.7M	2026-10-03	2026-11-18	10-K	26-000113
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$36.4M	2020-10-03	2022-11-23	10-K	22-025663
31	operating income	us-gaap:OperatingIncomeLoss	-$20.5M	2023-09-30	2025-11-14	10-K	25-000090
32	interest expense	us-gaap:InterestExpense	$733,000	2023-09-30	2023-11-20	10-K	23-065135
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21.8M	2026-10-03	2026-11-18	10-K	26-000113
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$136.9M	2025-09-27	2026-11-18	10-K	26-000113
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$28.7M	2025-09-27	2025-11-14	10-K	25-000090
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$189.9M	2024-09-28	2026-11-18	10-K	26-000113
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$55.2M	2024-09-28	2025-11-14	10-K	25-000090
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$100.4M	2023-09-30	2025-11-14	10-K	25-000090
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.3M	2023-09-30	2023-11-20	10-K	23-065135
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$47.4M	2026-10-03	2026-11-18	10-K	26-000113
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$95.3M	2026-10-03	2026-11-18	10-K	26-000113
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$5.7M	2026-10-03	2026-11-18	10-K	26-000113
43	current assets	us-gaap:AssetsCurrent	$504.0M	2025-09-27	2026-11-18	10-K	26-000113
44	current liabilities	us-gaap:LiabilitiesCurrent	$352.4M	2025-09-27	2026-11-18	10-K	26-000113
45	assets	us-gaap:Assets	$916.3M	2024-09-28	2025-11-14	10-K	25-000090
46	assets	us-gaap:Assets	$1.0B	2023-09-30	2024-11-15	10-K	24-000026
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	117,640,493	2026-10-23	2026-11-18	10-K	26-000113
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	120,240,651	2025-10-27	2025-11-14	10-K	25-000090

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.