Tilly'S, Inc.

TLYS

NYSE; shops; SIC 5600, Retail-Apparel & Accessory Stores; CIK 0001524025

E

weakest fifth of 239 graded peers in shops

rank 208 of 239; percentile 87.0; sampling error 3.0 points; lower is stronger

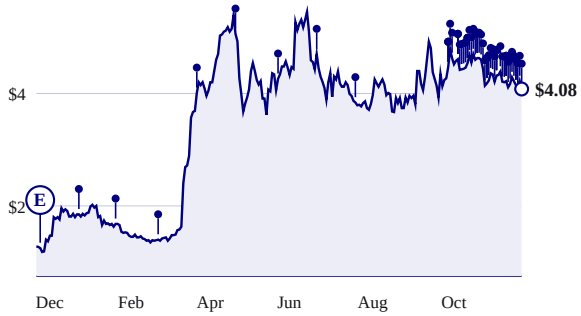
A B C D E

E, the bear



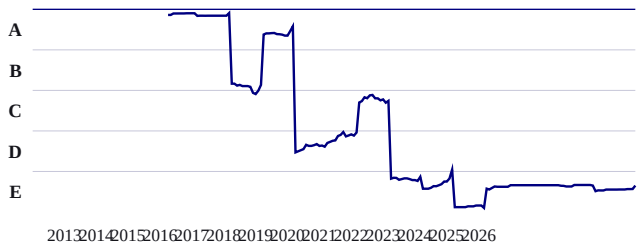
Scoreboard	
Profitability	C percentile 51.7
Solvency	C/D percentile 62.1
Growth and financing	E percentile 85.8
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $310.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Apr 9, 2026 225 days before the rescan; latest periodic filing 10-Q received Sep 3, 2026
Last close	$4.08 2026-11-19; market equity $0; 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 9, 2026

Tillys is a leading destination specialty retailer of casual apparel, footwear, accessories, and hardgoods for young men, young women, boys and girls with an extensive assortment of iconic global, emerging, and proprietary brands rooted in an active, outdoor and social lifestyle. Tillys is headquartered in Irvine, California and operated 223 stores in 33 states as of January 31, 2026. Our stores are located in malls, lifestyle centers, "power" centers, community centers, outlet centers, and street-front locations.

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 51.7						
Gross profitability	52.9%	43.5%		31.5	223	2026-01-31
Return on invested capital	not computable	11.5%				
one or more required annual facts are missing						
Accruals ratio	(6.6%)	(4.9%)		40.1	268	2026-01-31

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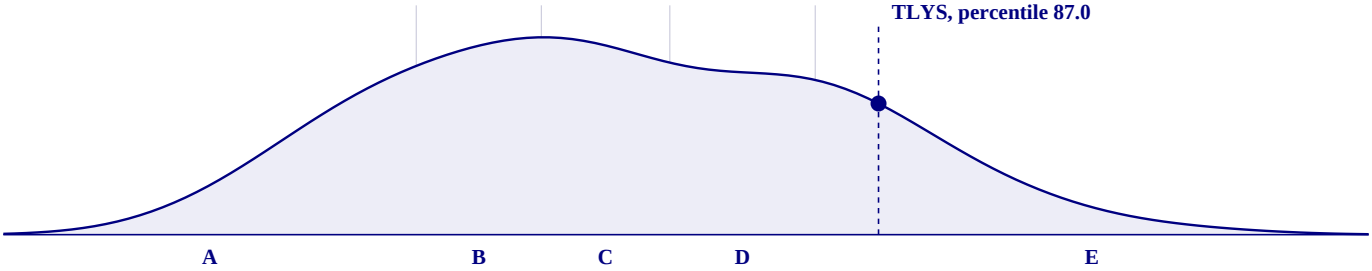
Gross margin stability, five years	3.4 pts	1.2 pts	83.6	202	2026-01-31
Solvency, sleeve percentile 62.1					
Altman Z double-prime	(0.45)	1.93	71.4	197	2026-01-31
Net debt to EBITDA	not computable	1.46x			
one or more required annual facts are missing					
Interest coverage	not computable	2.71x			
interest expense must exceed $100,000					
Current ratio	1.25x	1.34x	52.7	274	2026-01-31
Growth and financing, sleeve percentile 85.8					
Revenue growth, three-year compound	(6.3%)	1.8%	81.9	250	2026-01-31
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%			
NOPAT must exceed $100,000					
Asset growth, three years	(13.2%)	3.3%	89.6	251	2026-01-31
Net share issuance, one year	not computable	(0.6%)			
raw and split-adjusted prices do not align at 2015-03-27					

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
203	RH (RH)	84.9	E	
204	Carriage Services Inc. (CSV)	85.3	E	
205	ThredUp Inc. (TDUP)	85.7	E	
206	Citi Trends Inc. (CTRN)	86.1	E	
207	Sportsman'S Warehouse Holdings, Inc. (SPWH)	86.6	E	
208	Tilly'S, Inc. (TLYS)	87.0	E	
209	Vestis Corp. (VSTS)	87.4	E	
210	CVS Health Corp. (CVS)	87.8	E	
211	Petmed Express Inc. (PETS)	88.2	E	late filer
212	Restaurant Brands International Inc. (QSR)	88.7	E	
213	Bark, Inc. (BARK)	89.1	E	fortress balance sheet

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	202.6%	(0.5%)	99
Distance from 52-week high	(25.1%)	(23.4%)	45
EBIT to enterprise value	not computable	5.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.38	
Sales to price	not computable	1.64	

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Composite equity issuance, five years	not computable	(17.2%)	
Relative strength against the sector, log excess return	1.20	0.08	99
Twelve-month failure probability, CHS model	not computable	0.03%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	fail
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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$52.3M
Operating cash flow, four quarters	$16.7M
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	$657,418

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	$164.5M	2026-01-31	2026-04-09	10-K	26-024440
2	assets	us-gaap:Assets	$310.8M	2026-01-31	2026-04-09	10-K	26-024440
3	net income	us-gaap:NetIncomeLoss	-$17.5M	2026-01-31	2026-04-09	10-K	26-024440
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.1M	2026-01-31	2026-04-09	10-K	26-024440
5	assets	us-gaap:Assets	$342.5M	2025-02-01	2026-04-09	10-K	26-024440
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$553.6M	2026-01-31	2026-04-09	10-K	26-024440
7	gross profit	us-gaap:GrossProfit	$149.7M	2025-02-01	2026-04-09	10-K	26-024440
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$569.5M	2025-02-01	2026-04-09	10-K	26-024440
9	gross profit	us-gaap:GrossProfit	$165.7M	2024-02-03	2026-04-09	10-K	26-024440
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$623.1M	2024-02-03	2026-04-09	10-K	26-024440
11	gross profit	us-gaap:GrossProfit	$202.7M	2023-01-28	2025-04-10	10-K	25-017352
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$672.3M	2023-01-28	2025-04-10	10-K	25-017352
13	gross profit	us-gaap:GrossProfit	$276.7M	2022-01-29	2024-04-11	10-K	24-015839
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$775.7M	2022-01-29	2024-04-11	10-K	24-015839
15	current assets	us-gaap:AssetsCurrent	$125.2M	2026-01-31	2026-04-09	10-K	26-024440
16	current liabilities	us-gaap:LiabilitiesCurrent	$100.1M	2026-01-31	2026-04-09	10-K	26-024440
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$91.6M	2026-01-31	2026-04-09	10-K	26-024440
18	operating income	us-gaap:OperatingIncomeLoss	-$19.3M	2026-01-31	2026-04-09	10-K	26-024440
19	book equity	us-gaap:StockholdersEquity	$85.1M	2026-01-31	2026-04-09	10-K	26-024440
20	liabilities	us-gaap:Liabilities	$225.6M	2026-01-31	2026-04-09	10-K	26-024440
21	operating income	us-gaap:OperatingIncomeLoss	$31.4M	2013-02-02	2015-04-01	10-K	15-116304
22	interest expense	us-gaap:InterestExpense	$91,000	2013-02-02	2013-04-03	10-K	13-139904
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.7M	2026-01-31	2026-04-09	10-K	26-024440
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$42.0M	2025-02-01	2026-04-09	10-K	26-024440
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.2M	2025-02-01	2026-04-09	10-K	26-024440
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.7M	2024-02-03	2026-04-09	10-K	26-024440
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.0M	2024-02-03	2026-04-09	10-K	26-024440

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.4M	2023-01-28	2025-04-10	10-K	25-017352
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.1M	2023-01-28	2025-04-10	10-K	25-017352
30	depreciation amortization	us-gaap:Depreciation	$10.6M	2026-01-31	2026-04-09	10-K	26-024440
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$17.6M	2026-01-31	2026-04-09	10-K	26-024440
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-$137,000	2026-01-31	2026-04-09	10-K	26-024440
33	current assets	us-gaap:AssetsCurrent	$131.0M	2025-02-01	2026-04-09	10-K	26-024440
34	current liabilities	us-gaap:LiabilitiesCurrent	$99.4M	2025-02-01	2026-04-09	10-K	26-024440
35	assets	us-gaap:Assets	$429.5M	2024-02-03	2025-04-10	10-K	25-017352
36	assets	us-gaap:Assets	$475.8M	2023-01-28	2024-04-11	10-K	24-015839
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,976,582	2015-03-27	2015-04-01	10-K	15-116304
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,370,639	2014-03-22	2014-04-01	10-K	14-126179

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