# Zumiez Inc.

**ZUMZ**

Nasdaq; shops; SIC 5600, Retail-Apparel & Accessory Stores; CIK 0001318008

# B/C

**on the B/C boundary of 239 graded peers in shops**

rank 90 of 239; percentile 37.4; sampling error 3.0 points; lower is stronger

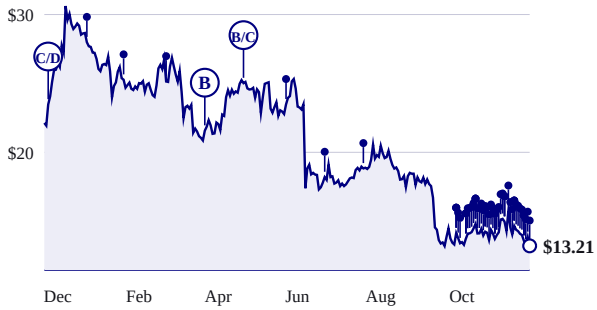
A B C D E

**B/C, the elk**



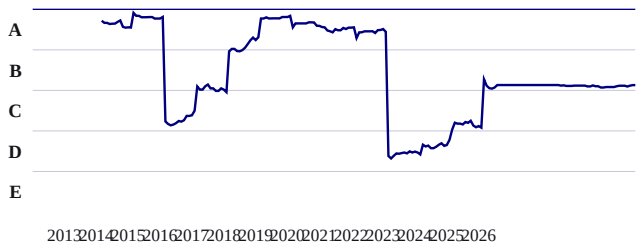
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 49.5 |
| **Solvency** | B<br>percentile 27.7 |
| **Growth and financing** | C/D<br>percentile 59.2 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $644.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 9 of 13 |
| **Graded from** | filings received through Mar 12, 2026<br>253 days before the rescan; latest periodic filing 10-Q received Sep 10, 2026 |
| **Last close** | $13.22<br>2026-11-19; market equity $202.7M; 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 Mar 12, 2026*

Zumiez Inc., including its wholly-owned subsidiaries, is a leading specialty retailer of apparel, footwear, accessories and hardgoods for young men and women who want to express their individuality through the fashion, music, art and culture of action sports, streetwear and other unique lifestyles. Zumiez Inc. was formed in August 1978 and is a Washington State corporation. We operate under the names Zumiez, Blue Tomato and Fast Times. We operate ecommerce websites at zumiez.com, zumiez.ca, blue-tomato.com and fasttimes.com.au. At January 31, 2026, we operated 719 stores; 561 in the United States ("U.S."), 45 in Canada, 85 in Europe and 28 in Australia.

## 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 49.5** | | | | | | |
| Gross profitability | 51.6% | 43.5% | | 34.7 | 223 | 2026-01-31 |
| Return on invested capital | not computable | 11.5% | | | | |

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.

| | | | | | | |
|---|---|---|---|---|---|---|
| *latest aligned inputs end 2014-02-01; latest annual assets end 2026-01-31* | | | | | | |
| Accruals ratio | (6.3%) | (4.9%) | | 42.3 | 268 | 2026-01-31 |
| Gross margin stability, five years | 2.2 pts | 1.2 pts | | 71.6 | 202 | 2026-01-31 |
| **Solvency, sleeve percentile 27.7** | | | | | | |
| Altman Z double-prime | 3.59 | 1.93 | | 28.6 | 197 | 2026-01-31 |
| Net debt to EBITDA | not computable | 1.46x | | | | |
| *latest aligned inputs end 2014-02-01; latest annual assets end 2026-01-31* | | | | | | |
| Interest coverage | not computable | 2.71x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 2.01x | 1.34x | | 26.7 | 274 | 2026-01-31 |
| **Growth and financing, sleeve percentile 59.2** | | | | | | |
| Revenue growth, three-year compound | (1.0%) | 1.8% | | 62.2 | 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 | (89.5%) | 13.3% | | 95.0 | 142 | 2026-01-31 |
| Asset growth, three years | (4.9%) | 3.3% | | 77.6 | 251 | 2026-01-31 |
| Net share issuance, one year | (11.4%) | (0.6%) | | 2.0 | 206 | 2026-02-28 |

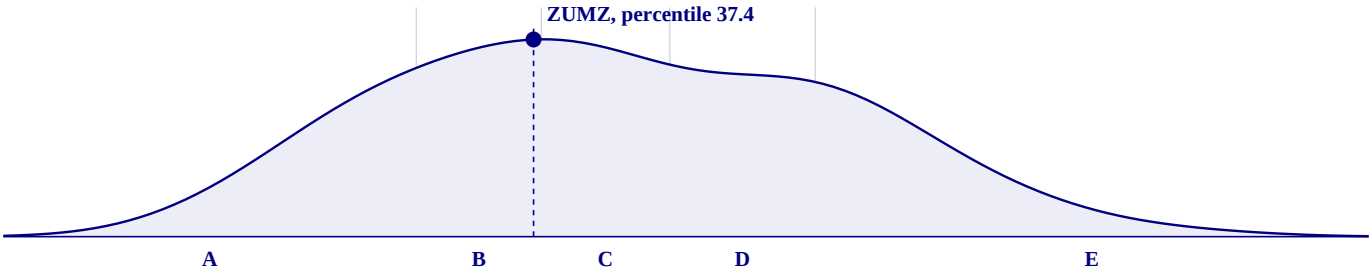
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 17,701,000 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 |
|---|---|---|---|---|
| 85 | Reborn Coffee, Inc. (REBN) | 35.3 | B | dilution, late filer, 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 | |
| 90 | Zumiez Inc. (ZUMZ) | 37.4 | B/C | fortress balance sheet |
| 91 | Avnet Inc. (AVT) | 37.8 | B/C | short runway |
| 92 | Dollar General Corp. (DG) | 38.2 | B/C | |
| 93 | YUM Brands Inc. (YUM) | 38.7 | B/C | |
| 94 | Natural Health Trends Corp. (NHTC) | 39.1 | B/C | |
| 95 | Sysco Corp. (SYY) | 39.5 | B/C | |

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## 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 | (38.1%) | (0.5%) | 15 |
| Distance from 52-week high | (56.9%) | (23.4%) | 12 |
| EBIT to enterprise value | 11.1% | 5.4% | 87 |
| Free cash flow yield | 20.9% | 4.1% | 94 |
| Book value to price | 1.38 | 0.38 | 86 |
| Sales to price | 4.59 | 1.64 | 78 |
| Composite equity issuance, five years | (51.4%) | (17.2%) | 5 |
| Relative strength against the sector, log excess return | (0.39) | 0.08 | 15 |
| 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 | 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 | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $50.3M |
| Operating cash flow, four quarters | $35.7M |
| Months of runway | not finite |
| Days since last periodic filing | 71 (10-Q received Sep 10, 2026) |
| Median daily dollar volume, 63 sessions | $3.8M |

## 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 | $332.5M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 2 | assets | us-gaap:Assets | $644.2M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $72.8M | 2014-02-01 | 2016-03-14 | 10-K | 16-502868 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $72.0M | 2014-02-01 | 2015-03-19 | 10-K/A | 15-098445 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $26.0M | 2014-02-01 | 2016-03-14 | 10-K | 16-502868 |
| 6 | total debt | us-gaap:LongTermDebt | $1.9M | 2014-02-01 | 2015-03-19 | 10-K/A | 15-098445 |
| 7 | book equity | us-gaap:StockholdersEquity | $335.7M | 2014-02-01 | 2016-03-14 | 10-K | 16-502868 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $19.6M | 2014-02-01 | 2016-03-14 | 10-K | 16-502868 |
| 9 | total debt | us-gaap:LongTermDebt | $2.3M | 2013-02-02 | 2014-03-18 | 10-K | 14-103495 |
| 10 | book equity | us-gaap:StockholdersEquity | $303.4M | 2013-02-02 | 2016-03-14 | 10-K | 16-502868 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $17.6M | 2013-02-02 | 2016-03-14 | 10-K | 16-502868 |
| 12 | net income | us-gaap:NetIncomeLoss | $13.4M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $53.5M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 14 | assets | us-gaap:Assets | $634.9M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $929.1M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 16 | gross profit | us-gaap:GrossProfit | $303.0M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $889.2M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | gross profit | us-gaap:GrossProfit | $280.9M | 2024-02-03 | 2026-03-12 | 10-K | 26-104063 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $875.5M | 2024-02-03 | 2026-03-12 | 10-K | 26-104063 |
| 20 | gross profit | us-gaap:GrossProfit | $324.7M | 2023-01-28 | 2025-03-13 | 10-K | 25-038692 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $958.4M | 2023-01-28 | 2025-03-13 | 10-K | 25-038692 |
| 22 | gross profit | us-gaap:GrossProfit | $456.7M | 2022-01-29 | 2024-03-14 | 10-K | 24-031449 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.2B | 2022-01-29 | 2024-03-14 | 10-K | 24-031449 |
| 24 | current assets | us-gaap:AssetsCurrent | $336.0M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $167.5M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $124.0M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $17.0M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 28 | book equity | us-gaap:StockholdersEquity | $324.3M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 29 | liabilities | us-gaap:Liabilities | $319.9M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $26.6M | 2014-02-01 | 2016-03-14 | 10-K | 16-502868 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $11.1M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $20.7M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.0M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $14.8M | 2024-02-03 | 2026-03-12 | 10-K | 26-104063 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $20.4M | 2024-02-03 | 2026-03-12 | 10-K | 26-104063 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$379,000 | 2023-01-28 | 2025-03-13 | 10-K | 25-038692 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $25.6M | 2023-01-28 | 2025-03-13 | 10-K | 25-038692 |
| 38 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $21.1M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 39 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $24.1M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 40 | income tax | us-gaap:IncomeTaxExpenseBenefit | $10.7M | 2026-01-31 | 2026-03-12 | 10-K | 26-104063 |
| 41 | current assets | us-gaap:AssetsCurrent | $322.4M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |
| 42 | current liabilities | us-gaap:LiabilitiesCurrent | $155.5M | 2025-02-01 | 2026-03-12 | 10-K | 26-104063 |
| 43 | assets | us-gaap:Assets | $664.2M | 2024-02-03 | 2025-03-13 | 10-K | 25-038692 |
| 44 | assets | us-gaap:Assets | $747.9M | 2023-01-28 | 2024-03-14 | 10-K | 24-031449 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,969,650 | 2026-02-28 | 2026-03-12 | 10-K | 26-104063 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 19,159,216 | 2025-03-01 | 2025-03-13 | 10-K | 25-038692 |

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