Levi Strauss & Co.

LEVI

NYSE; consumer nondurables; SIC 2300, Apparel & Other Finishd Prods of Fabrics & Similar Matl; CIK 0000094845

B

second fifth of 118 graded peers in consumer nondurables

rank 40 of 118; percentile 33.3; sampling error 3.8 points; lower is stronger

A B C D E

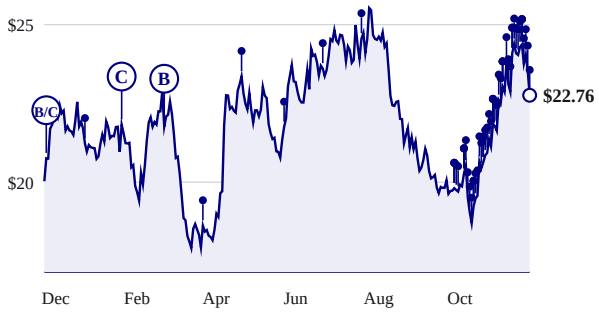
B, the elk



Scoreboard

Profitability	C percentile 48.8
Solvency	B/C percentile 36.4
Growth and financing	B percentile 35.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	9 of 13
Graded from	filings received through Jan 28, 2026 297 days before the rescan; latest periodic filing 10-Q received Oct 7, 2026
Last close	$22.77 2026-11-20; 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 Jan 28, 2026

From our California Gold Rush beginnings, we have grown into one of the world's largest brand-name apparel companies. A history of responsible business practices, rooted in our core values, has helped us build our brands and engender consumer trust around the world. Under our Levi's®, Dockers®, Levi Strauss Signature?, Denizen® and Beyond Yoga® brands, we design, market and sell - directly or through third parties and licensees - products that include jeans, casual and dress pants, activewear, tops, shorts, skirts, dresses, jackets and related accessories for men, women and children around the world.

The thirteen inputs

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

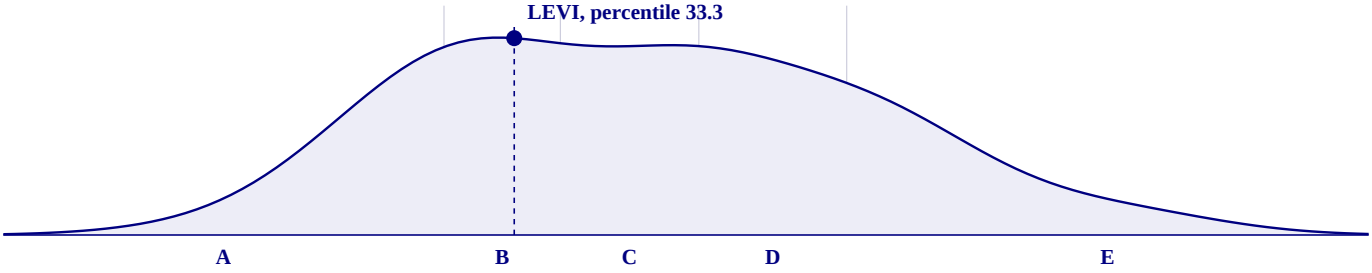
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 48.8						
Gross profitability	56.6%	30.0%		16.4	135	2025-11-30
Return on invested capital	not computable	6.0%				
prior invested-capital observation is 4018 days earlier						

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Accruals ratio	0.7%	(5.2%)	86.2	139	2025-11-30
Gross margin stability, five years	1.7 pts	1.9 pts	43.6	111	2025-11-30
Solvency, sleeve percentile 36.4					
Altman Z double-prime	3.17	3.11	45.0	110	2025-11-30
Net debt to EBITDA	0.33x	2.44x	10.0	51	2025-11-30
Interest coverage	not computable	2.36x			
latest aligned inputs end 2023-11-26; latest annual assets end 2025-11-30					
Current ratio	1.55x	1.82x	54.2	143	2025-11-30
Growth and financing, sleeve percentile 35.9					
Revenue growth, three-year compound	0.6%	(0.1%)	46.0	125	2025-11-30
Free cash flow growth, three-year compound	not computable	13.6%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	55.1%	11.8%	32.8	68	2025-11-30
Asset growth, three years	4.3%	0.2%	29.0	125	2025-11-30
Net share issuance, one year	not computable	0.03%			
raw and split-adjusted prices do not align at 2019-01-30					

Among 118 peers

consumer nondurables; 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
35	Marzetti Co. (MZTI)	29.1	B	
36	DEL Monte Corp. (DMC)	29.9	B	
37	Freshpet, Inc. (FRPT)	30.8	B	
38	Pepsico Inc. (PEP)	31.6	B	
39	Acushnet Holdings Corp. (GOLF)	32.5	B	
40	Levi Strauss & Co. (LEVI)	33.3	B	
41	Cal-Maine Foods Inc. (CALM)	34.2	B	fortress balance sheet
42	Carters Inc. (CRI)	35.0	B	
43	Coffee Holding Co. Inc. (JVA)	35.9	B	late filer
44	Mohawk Industries Inc. (MHK)	36.8	B/C	
45	PVH Corp. (PVH)	37.6	B/C	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(1.0%)	(1.0%)	50
Distance from 52-week high	(10.8%)	(24.5%)	74
EBIT to enterprise value	not computable	3.5%	
Free cash flow yield	not computable	4.5%	
Book value to price	not computable	0.60	
Sales to price	not computable	1.26	
Composite equity issuance, five years	not computable	(17.0%)	

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Relative strength against the sector, log excess return	(0.09)	(0.09)	50
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 2025-11-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$641.4M
Operating cash flow, four quarters	$852.0M
Months of runway	not finite
Days since last periodic filing	45 (10-Q received Oct 7, 2026)
Median daily dollar volume, 63 sessions	$58.3M

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	$3.9B	2025-11-30	2026-01-28	10-K	26-000008
2	assets	us-gaap:Assets	$6.8B	2025-11-30	2026-01-28	10-K	26-000008
3	operating income	us-gaap:OperatingIncomeLoss	$677.6M	2025-11-30	2026-01-28	10-K	26-000008
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$634.0M	2025-11-30	2026-01-28	10-K	26-000008
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$132.0M	2025-11-30	2026-01-28	10-K	26-000008
6	total debt	us-gaap:LongTermDebt	$1.1B	2025-11-30	2026-01-28	10-K	26-000008
7	book equity	us-gaap:StockholdersEquity	$2.3B	2025-11-30	2026-01-28	10-K	26-000008
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$757.9M	2025-11-30	2026-01-28	10-K	26-000008
9	total debt	us-gaap:LongTermDebt	$1.1B	2014-11-30	2015-02-12	10-K	15-000008
10	book equity	us-gaap:StockholdersEquity	$153.2M	2014-11-30	2016-02-11	10-K	16-000047
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$298.3M	2014-11-30	2018-02-07	10-K	18-000013
12	net income	us-gaap:ProfitLoss	$578.1M	2025-11-30	2026-01-28	10-K	26-000008
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$529.6M	2025-11-30	2026-01-28	10-K	26-000008
14	assets	us-gaap:Assets	$6.4B	2024-12-01	2026-01-28	10-K	26-000008
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.3B	2025-11-30	2026-01-28	10-K	26-000008
16	gross profit	us-gaap:GrossProfit	$3.7B	2024-12-01	2026-01-28	10-K	26-000008
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.0B	2024-12-01	2026-01-28	10-K	26-000008
18	gross profit	us-gaap:GrossProfit	$3.4B	2023-11-26	2026-01-28	10-K	26-000008
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.8B	2023-11-26	2026-01-28	10-K	26-000008
20	gross profit	us-gaap:GrossProfit	$3.5B	2022-11-27	2025-01-29	10-K	25-000005
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.2B	2022-11-27	2025-01-29	10-K	25-000005
22	gross profit	us-gaap:GrossProfit	$3.3B	2021-11-28	2024-01-25	10-K	24-000010
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.8B	2021-11-28	2024-01-25	10-K	24-000010
24	current assets	us-gaap:AssetsCurrent	$3.2B	2025-11-30	2026-01-28	10-K	26-000008
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.0B	2025-11-30	2026-01-28	10-K	26-000008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.9B	2025-11-30	2026-01-28	10-K	26-000008
27	liabilities	us-gaap:Liabilities	$4.6B	2025-11-30	2026-01-28	10-K	26-000008
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$206.3M	2025-11-30	2026-01-28	10-K	26-000008
29	operating income	us-gaap:OperatingIncomeLoss	$354.4M	2023-11-26	2026-01-28	10-K	26-000008

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30	interest expense	us-gaap:InterestExpense	$45.9M	2023-11-26	2024-01-25	10-K	24-000010
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$221.4M	2025-11-30	2026-01-28	10-K	26-000008
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$898.4M	2024-12-01	2026-01-28	10-K	26-000008
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$227.5M	2024-12-01	2026-01-28	10-K	26-000008
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$435.5M	2023-11-26	2026-01-28	10-K	26-000008
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$313.6M	2023-11-26	2026-01-28	10-K	26-000008
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$228.1M	2022-11-27	2025-01-29	10-K	25-000005
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$267.1M	2022-11-27	2025-01-29	10-K	25-000005
38	current assets	us-gaap:AssetsCurrent	$2.9B	2024-12-01	2026-01-28	10-K	26-000008
39	current liabilities	us-gaap:LiabilitiesCurrent	$2.0B	2024-12-01	2026-01-28	10-K	26-000008
40	assets	us-gaap:Assets	$6.1B	2023-11-26	2025-01-29	10-K	25-000005
41	assets	us-gaap:Assets	$6.0B	2022-11-27	2024-01-25	10-K	24-000010
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,602,843	2019-01-30	2019-02-05	10-K	19-000006
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,521,447	2018-02-05	2018-02-07	10-K	18-000013

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