Bark, Inc.

BARK

NYSE; shops; SIC 5990, Retail-Retail Stores, NEC; CIK 0001819574

E

weakest fifth of 239 graded peers in shops

rank 213 of 239; percentile 89.1; sampling error 3.0 points; lower is stronger

A B C D E

E, the bear



Scoreboard

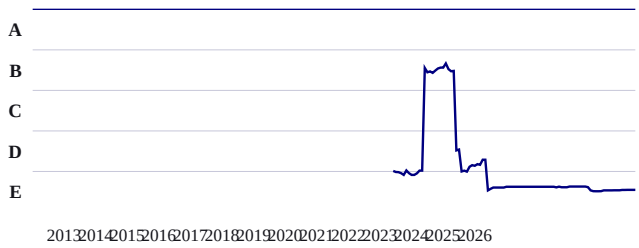
Profitability	C	percentile 53.4
Solvency	C/D	percentile 58.5
Growth and financing	E	percentile 92.0
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $170.0M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: dilution, distress
Inputs computable	8 of 13	
Graded from	filings received through Jul 29, 2026	116 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$8.79	2026-11-20; market equity $78.4M; 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 Jun 10, 2026

Unless otherwise expressly stated or the context otherwise requires, when we refer to "we," "our," "us," "BARK," or "the Company" in this annual report on Form 10-K, we mean BARK, Inc. and its consolidated subsidiaries. We believe that dogs and humans are better together and we aspire to be the world's favorite dog brand. We are a team of dog-obsessed people committed to delivering personalization at scale by satisfying each dog's distinct personality, preferences, and needs with the best products and services. Since our founding in 2011, we have happily served millions of dogs and their people.

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 53.4						
Gross profitability	142.3%	43.5%		2.3	223	2026-03-31
Return on invested capital	(79.7%)	11.5%		98.7	76	2026-03-31
Accruals ratio	(7.4%)	(4.9%)		36.0	268	2026-03-31

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Gross margin stability, five years	2.6 pts	1.2 pts	76.6	202	2026-03-31
Solvency, sleeve percentile 58.5					
Altman Z double-prime	(6.67)	1.93	87.8	197	2026-03-31
Net debt to EBITDA	not computable	1.65x			
EBITDA must exceed $100,000					
Interest coverage	not computable	3.83x			
latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31					
Current ratio	1.86x	1.34x	29.3	274	2026-03-31
Growth and financing, sleeve percentile 92.0					
Revenue growth, three-year compound	(9.6%)	1.8%	87.1	250	2026-03-31
Free cash flow growth, three-year compound	not computable	5.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(24.8%)	3.3%	96.8	251	2026-03-31
Net share issuance, one year	not computable	(0.6%)			
prior share count is 47 days earlier					

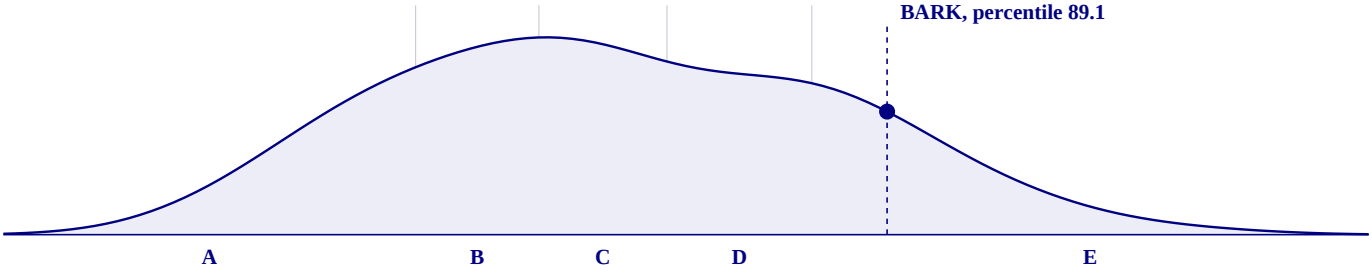
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 19,282,000 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
208	CVS Health Corp. (CVS)	87.0	E	
209	Sportsman'S Warehouse Holdings, Inc. (SPWH)	87.4	E	
210	Tilly'S, Inc. (TLYS)	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
214	Greenlane Holdings, Inc. (GNLN)	89.5	E	short runway
215	Greenwave Technology Solutions, Inc. (GWAV)	89.9	E	dilution, late filer
216	Dine Brands Global, Inc. (DIN)	90.3	E	
217	Neighborhood Intelligence, Inc. (NXH)	90.8	E	fortress balance sheet
218	Cosmos Health Inc. (COSM)	91.2	E	dilution, short runway, late filer, distress

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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	(53.4%)	(0.5%)	7
Distance from 52-week high	(53.4%)	(25.1%)	15
EBIT to enterprise value	(68.1%)	5.5%	7
Free cash flow yield	(34.1%)	4.2%	7
Book value to price	0.93	0.40	78
Sales to price	5.06	1.70	82
Composite equity issuance, five years	6.7%	(17.2%)	85
Relative strength against the sector, log excess return	(0.67)	0.08	7
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 2026-03-31	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$19.0M
Operating cash flow, four quarters	$1.5M
Months of runway	not finite
Days since last periodic filing	17 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$347,657

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	$241.9M	2026-03-31	2026-06-10	10-K	26-042242
2	assets	us-gaap:Assets	$170.0M	2026-03-31	2026-06-10	10-K	26-042242
3	operating income	us-gaap:OperatingIncomeLoss	-$40.2M	2026-03-31	2026-06-10	10-K	26-042242
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$39.0M	2026-03-31	2026-06-10	10-K	26-042242
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2026-03-31	2026-06-10	10-K	26-042242
6	total debt	us-gaap:LongTermDebt	$0	2026-03-31	2026-06-10	10-K	26-042242
7	book equity	us-gaap:StockholdersEquity	$72.0M	2026-03-31	2026-06-10	10-K	26-042242
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.3M	2026-03-31	2026-06-10	10-K	26-042242
9	total debt	us-gaap:LongTermDebt	$42.6M	2025-03-31	2026-06-10	10-K	26-042242
10	book equity	us-gaap:StockholdersEquity	$99.5M	2025-03-31	2026-06-10	10-K	26-042242
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$94.0M	2025-03-31	2026-06-10	10-K	26-042242
12	net income	us-gaap:NetIncomeLoss	-$39.0M	2026-03-31	2026-06-10	10-K	26-042242
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.2M	2026-03-31	2026-06-10	10-K	26-042242
14	assets	us-gaap:Assets	$260.6M	2025-03-31	2026-06-10	10-K	26-042242
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$394.8M	2026-03-31	2026-06-10	10-K	26-042242
16	gross profit	us-gaap:GrossProfit	$302.0M	2025-03-31	2026-06-10	10-K	26-042242
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$484.2M	2025-03-31	2026-06-10	10-K	26-042242

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18	gross profit	us-gaap:GrossProfit	$302.2M	2024-03-31	2026-06-10	10-K	26-042242
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$490.2M	2024-03-31	2026-06-10	10-K	26-042242
20	gross profit	us-gaap:GrossProfit	$308.1M	2023-03-31	2025-06-04	10-K	25-000024
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$535.3M	2023-03-31	2025-06-04	10-K	25-000024
22	gross profit	us-gaap:GrossProfit	$282.1M	2022-03-31	2024-06-03	10-K	24-000025
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$507.4M	2022-03-31	2024-06-03	10-K	24-000025
24	current assets	us-gaap:AssetsCurrent	$121.7M	2026-03-31	2026-06-10	10-K	26-042242
25	current liabilities	us-gaap:LiabilitiesCurrent	$65.4M	2026-03-31	2026-06-10	10-K	26-042242
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$418.9M	2026-03-31	2026-06-10	10-K	26-042242
27	liabilities	us-gaap:Liabilities	$98.0M	2026-03-31	2026-06-10	10-K	26-042242
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.1M	2026-03-31	2026-06-10	10-K	26-042242
29	operating income	us-gaap:OperatingIncomeLoss	-$45.5M	2024-03-31	2026-06-10	10-K	26-042242
30	interest expense	us-gaap:InterestExpense	$4.4M	2024-03-31	2024-06-03	10-K	24-000025
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.4M	2026-03-31	2026-06-10	10-K	26-042242
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.1M	2025-03-31	2026-06-10	10-K	26-042242
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$6.2M	2025-03-31	2026-06-10	10-K	26-042242
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.1M	2024-03-31	2026-06-10	10-K	26-042242
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$8.8M	2024-03-31	2026-06-10	10-K	26-042242
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.7M	2023-03-31	2025-06-04	10-K	25-000024
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$21.3M	2023-03-31	2025-06-04	10-K	25-000024
38	current assets	us-gaap:AssetsCurrent	$201.6M	2025-03-31	2026-06-10	10-K	26-042242
39	current liabilities	us-gaap:LiabilitiesCurrent	$124.0M	2025-03-31	2026-06-10	10-K	26-042242
40	assets	us-gaap:Assets	$298.6M	2024-03-31	2025-06-04	10-K	25-000024
41	assets	us-gaap:Assets	$400.4M	2023-03-31	2024-06-03	10-K	24-000025
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,033,457	2026-07-15	2026-07-29	10-K/A	26-050635
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,792,909	2026-05-29	2026-06-10	10-K	26-042242