Driven Brands Holdings Inc.

DRVN

Nasdaq; other; SIC 7500, Services-Automotive Repair, Services & Parking; CIK 0001804745

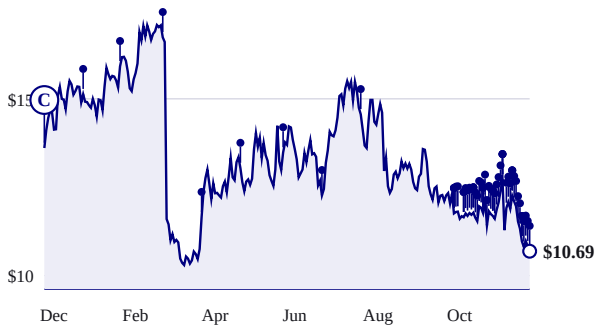
None

No letter

4 of 13 inputs computable; 7 are required, with a score in every sleeve

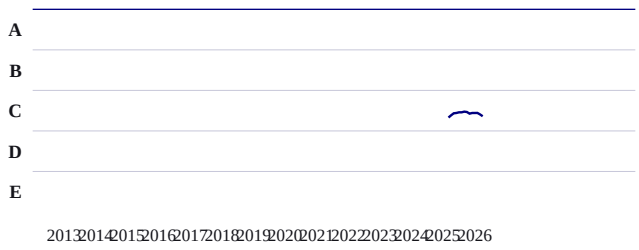
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, distress
Inputs computable	4 of 13
Graded from	filings received through May 19, 2026 187 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$10.70 2026-11-20; market equity $1.8B; 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 May 19, 2026

Driven Brands is the largest automotive services company in North America with a growing and highly-franchised base of over 4,200 locations across 49 U.S. states and Canada. Our scaled, diversified platform provides high-quality services to an extensive range of retail, commercial, and insurance customers. Our breadth of services covers a wide variety of automotive needs, including routine maintenance services, such as oil changes, as well as paint, collision, glass, and repair services. Our portfolio of brands continues to generate consistent revenue with strong operating margins.

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						
Gross profitability	not computable	26.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	not computable	(5.7%)				
prior assets observation is 91 days earlier						
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 77.5						
Altman Z double-prime	(0.43)	2.06		66.9	357	2025-12-27
Net debt to EBITDA	5.69x	2.37x		84.9	173	2025-12-27
Interest coverage	not computable	2.93x				
latest aligned inputs end 2023-12-30; latest annual assets end 2025-12-27						
Current ratio	0.75x	1.33x		80.7	462	2025-12-27
Growth and financing, sleeve percentile 75.2						
Revenue growth, three-year compound	(2.9%)	4.9%		75.2	376	2025-12-27
Free cash flow growth, three-year compound	not computable	8.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	13.3%				
prior working capital is not one fiscal year earlier						
Asset growth, three years	not computable	4.1%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	(0.5%)				
prior share count is 445 days earlier						

Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Thin data	4 of 13 grade factors are computable; minimum is 7

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	(17.7%)	0.4%	35
Distance from 52-week high	(37.4%)	(28.8%)	37
EBIT to enterprise value	7.1%	4.6%	73
Free cash flow yield	6.1%	4.1%	64
Book value to price	0.47	0.39	56
Sales to price	1.06	0.75	61
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.32)	(0.12)	35
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 2025-12-27	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$183.9M
Operating cash flow, four quarters	$312.8M
Months of runway	not finite
Days since last periodic filing	108 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$12.1M

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	operating income	us-gaap:OperatingIncomeLoss	$231.1M	2025-12-27	2026-05-19	10-K	26-000048
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$119.2M	2025-12-27	2026-05-19	10-K	26-000048
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$12.8M	2025-12-27	2026-05-19	10-K	26-000048
4	total debt	us-gaap:LongTermDebt	$1.9B	2025-12-27	2026-05-19	10-K	26-000048
5	book equity	us-gaap:StockholdersEquity	$767.2M	2025-12-27	2026-05-19	10-K	26-000048
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$102.9M	2025-12-27	2026-05-19	10-K	26-000048
7	total debt	us-gaap:LongTermDebt	$2.7B	2024-12-28	2026-05-19	10-K	26-000048
8	book equity	us-gaap:StockholdersEquity	$543.8M	2024-12-28	2026-05-19	10-K	26-000048
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$103.4M	2024-12-28	2026-05-19	10-K	26-000048
10	net income	us-gaap:ProfitLoss	$140.2M	2025-12-27	2026-05-19	10-K	26-000048
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$330.5M	2025-12-27	2026-05-19	10-K	26-000048
12	assets	us-gaap:Assets	$4.2B	2025-12-27	2026-05-19	10-K	26-000048
13	assets	us-gaap:Assets	$4.2B	2025-09-27	2026-05-19	10-K	26-000048
14	current assets	us-gaap:AssetsCurrent	$540.9M	2025-12-27	2026-05-19	10-K	26-000048
15	current liabilities	us-gaap:LiabilitiesCurrent	$725.8M	2025-12-27	2026-05-19	10-K	26-000048
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$953.2M	2025-12-27	2026-05-19	10-K	26-000048
17	liabilities	us-gaap:Liabilities	$3.4B	2025-12-27	2026-05-19	10-K	26-000048
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$81.9M	2025-12-27	2026-05-19	10-K	26-000048
19	operating income	us-gaap:OperatingIncomeLoss	$115.2M	2023-12-30	2026-05-19	10-K	26-000048
20	interest expense	us-gaap:InterestExpense	$164.2M	2023-12-30	2024-02-29	10-K/A	24-000008
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9B	2025-12-27	2026-05-19	10-K	26-000048
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2024-12-28	2026-05-19	10-K	26-000048
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2023-12-30	2026-05-19	10-K	26-000048
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2022-12-31	2025-02-26	10-K	25-000010
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$222.8M	2025-12-27	2026-05-19	10-K	26-000048
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$244.0M	2024-12-28	2026-05-19	10-K	26-000048
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$288.6M	2024-12-28	2026-05-19	10-K	26-000048
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$228.6M	2023-12-30	2026-05-19	10-K	26-000048
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$596.5M	2023-12-30	2026-05-19	10-K	26-000048
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$197.2M	2022-12-31	2025-02-26	10-K	25-000010
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$436.2M	2022-12-31	2025-02-26	10-K	25-000010
32	assets	us-gaap:Assets	$4.3B	2025-06-28	2026-05-19	10-K	26-000048
33	assets	us-gaap:Assets	$5.3B	2024-12-28	2026-05-19	10-K	26-000048
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	164,932,941	2026-05-15	2026-05-19	10-K	26-000048
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	163,836,640	2025-02-24	2025-02-26	10-K	25-000010

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