QVC Group, Inc.

QVCG

Nasdaq; shops; SIC 5961, Retail-Catalog & Mail-Order Houses; CIK 0001254699

E

weakest fifth of 239 graded peers in shops

rank 221 of 239; percentile 92.4; sampling error 3.0 points; lower is stronger

A B C D E

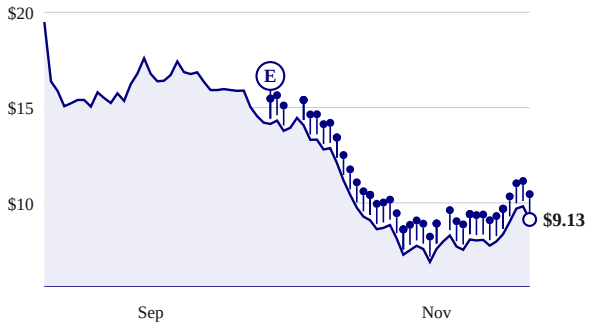
E, the bear



Scoreboard

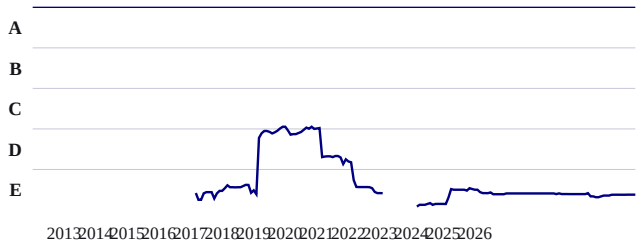
Profitability	C	percentile 55.6
Solvency	E	percentile 89.6
Growth and financing	D	percentile 66.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $8.5B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet	not computable: dilution, short runway, distress
Inputs computable	9 of 13	
Graded from	filings received through Apr 15, 2026	221 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$9.08	2026-11-20; market equity $454.0M; 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 15, 2026

Certain statements in this Annual Report on Form 10-K constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our business, product and marketing strategies, including the outcome and effects of the Chapter 11 Cases (as defined below) (including our ability to successfully emerge from the process and the timing thereof); our WIN strategy; capital expenditures, revenue growth; statements regarding the recoverability of our goodwill and other long-lived assets; our projected sources and uses of cash; repayment of debt; economic and macroeconomic trends; and the anticipated impact of certain contingent l...

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 55.6						
Gross profitability	33.0%	43.5%		64.9	223	2025-12-31
Return on invested capital	(62.6%)	11.5%		97.3	76	2025-12-31

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Accruals ratio	(28.2%)	(4.9%)		5.6	268	2025-12-31
Gross margin stability, five years	1.5 pts	1.2 pts		54.7	202	2025-12-31
Solvency, sleeve percentile 89.6						
Altman Z double-prime	(7.44)	1.93		88.3	197	2025-12-31
Net debt to EBITDA	not computable	1.65x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.83x				
latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31						
Current ratio	0.55x	1.34x		90.8	274	2025-12-31
Growth and financing, sleeve percentile 66.0						
Revenue growth, three-year compound	(5.7%)	1.8%		80.3	250	2025-12-31
Free cash flow growth, three-year compound	14.1%	5.2%		30.4	139	2025-12-31
Reinvestment rate	not computable	13.1%				
NOPAT must exceed $100,000						
Asset growth, three years	(12.0%)	3.3%		87.2	251	2025-12-31
Net share issuance, one year	not computable	(0.6%)				
raw and split-adjusted prices do not align at 2025-12-31						

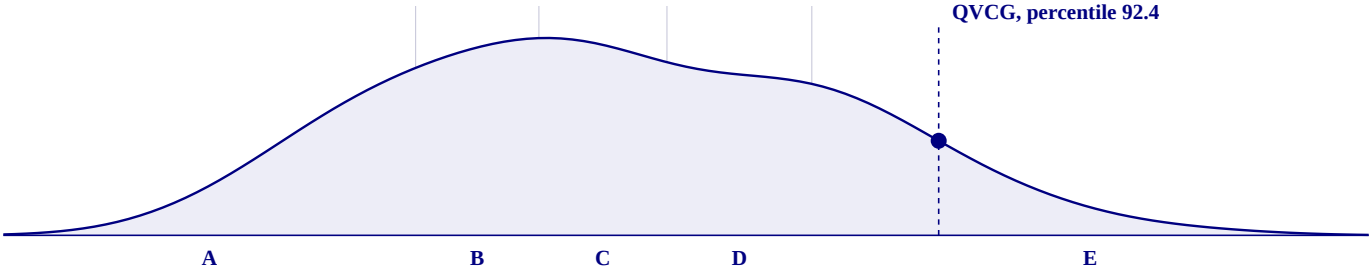
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 1,495,000,000 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
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
219	Childrens Place, Inc. (PLCEQ)	91.6	E	
220	Lulu's Fashion Lounge Holdings, Inc. (LVLU)	92.0	E	
221	QVC Group, Inc. (QVCG)	92.4	E	late filer, fortress balance sheet
222	Portillo's Inc. (PTLO)	92.9	E	
223	Suburban Propane Partners L.P. (SPH)	93.3	E	
224	DeFi Capital Markets, Inc. (DCM)	93.7	E	dilution, late filer, fortress balance sheet
225	Andersons, Inc. (ANDE)	94.1	E	
226	Krispy Kreme, Inc. (DNUT)	94.5	E	

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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	not computable	(0.5%)	
Distance from 52-week high	(53.2%)	(25.1%)	16
EBIT to enterprise value	(194.4%)	5.5%	1
Free cash flow yield	62.9%	4.2%	99
Book value to price	2.99	0.40	95
Sales to price	18.17	1.70	95
Composite equity issuance, five years	not computable	(17.2%)	
Relative strength against the sector, log excess return	not computable	0.08	
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 2025-12-31	
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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$2.2M

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	$2.8B	2025-12-31	2026-04-15	10-K	26-000004
2	assets	us-gaap:Assets	$8.5B	2025-12-31	2026-04-15	10-K	26-000004
3	operating income	us-gaap:OperatingIncomeLoss	-$2.0B	2025-12-31	2026-04-15	10-K	26-000004
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.3B	2025-12-31	2026-04-15	10-K	26-000004
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$153.0M	2025-12-31	2026-04-15	10-K	26-000004
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.0M	2025-12-31	2026-04-15	10-K	26-000004
7	book equity	us-gaap:StockholdersEquity	$1.2B	2025-12-31	2026-04-15	10-K	26-000004
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5B	2025-12-31	2026-04-15	10-K	26-000004
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3.3B	2024-12-31	2026-04-15	10-K	26-000004
10	book equity	us-gaap:StockholdersEquity	$3.3B	2024-12-31	2026-04-15	10-K	26-000004
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$297.0M	2024-12-31	2026-04-15	10-K	26-000004
12	net income	us-gaap:NetIncomeLoss	-$2.2B	2025-12-31	2026-04-15	10-K	26-000004
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$419.0M	2025-12-31	2026-04-15	10-K	26-000004
14	assets	us-gaap:Assets	$9.9B	2024-12-31	2026-04-15	10-K	26-000004
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.3B	2025-12-31	2026-04-15	10-K	26-000004
16	gross profit	us-gaap:GrossProfit	$3.1B	2024-12-31	2026-04-15	10-K	26-000004
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.0B	2024-12-31	2026-04-15	10-K	26-000004

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18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.4B	2023-12-31	2026-04-15	10-K	26-000004
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.3B	2023-12-31	2026-04-15	10-K	26-000004
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.9B	2022-12-31	2025-02-27	10-K	25-000014
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.8B	2022-12-31	2025-02-27	10-K	25-000014
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.4B	2021-12-31	2024-02-28	10-K	24-000004
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.4B	2021-12-31	2024-02-28	10-K	24-000004
24	current assets	us-gaap:AssetsCurrent	$3.6B	2025-12-31	2026-04-15	10-K	26-000004
25	current liabilities	us-gaap:LiabilitiesCurrent	$6.5B	2025-12-31	2026-04-15	10-K	26-000004
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$9.7B	2025-12-31	2026-04-15	10-K	26-000004
27	liabilities	us-gaap:Liabilities	$7.2B	2025-12-31	2026-04-15	10-K	26-000004
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$369.0M	2025-12-31	2026-04-15	10-K	26-000004
29	operating income	us-gaap:OperatingIncomeLoss	$1.2B	2013-12-31	2016-02-29	10-K	16-000050
30	interest expense	us-gaap:InterestExpense	$214.0M	2013-12-31	2014-03-03	10-K	14-000005
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$132.0M	2025-12-31	2026-04-15	10-K	26-000004
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$535.0M	2024-12-31	2026-04-15	10-K	26-000004
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$173.0M	2024-12-31	2026-04-15	10-K	26-000004
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2023-12-31	2026-04-15	10-K	26-000004
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$182.0M	2023-12-31	2025-02-27	10-K	25-000014
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$409.0M	2022-12-31	2025-02-27	10-K	25-000014
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$216.0M	2022-12-31	2024-02-28	10-K	24-000004
38	current assets	us-gaap:AssetsCurrent	$2.5B	2024-12-31	2026-04-15	10-K	26-000004
39	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2024-12-31	2026-04-15	10-K	26-000004
40	assets	us-gaap:Assets	$11.7B	2023-12-31	2025-02-27	10-K	25-000014
41	assets	us-gaap:Assets	$12.4B	2022-12-31	2024-02-28	10-K	24-000004
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	1	2025-12-31	2026-04-15	10-K	26-000004
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	1	2024-12-31	2025-02-27	10-K	25-000014

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