# Urban Outfitters Inc.

**URBN**

Nasdaq; shops; SIC 5651, Retail-Family Clothing Stores; CIK 0000912615

**A**

**strongest fifth of 239 graded peers in shops**

rank 22 of 239; percentile 8.8; sampling error 3.0 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

| | |
|---|---|
| **Profitability** | D<br>percentile 64.4 |
| **Solvency** | A/B<br>percentile 20.0 |
| **Growth and financing** | A<br>percentile 16.8 |
| **Reliability** | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 10 of 13 |
| **Graded from** | filings received through Apr 1, 2026<br>236 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026 |
| **Last close** | $84.58<br>2026-11-20; market equity $7.2B; 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 1, 2026*

We are a leading lifestyle products and services company which operates a portfolio of global consumer brands including the Anthropologie, Free People, FP Movement, Urban Outfitters and Nuuly brands. As used in this document, unless otherwise defined, "Anthropologie" refers to our Anthropologie, Terrain and Maeve brands and "Free People" refers to our Free People and FP Movement brands. We have achieved compounded annual sales growth of approximately 12% over the past five years, with sales of approximately $6.2 billion during the fiscal year ended January 31, 2026. We operate under three reportable segments - Retail, Subscription and Wholesale.

## The thirteen inputs

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

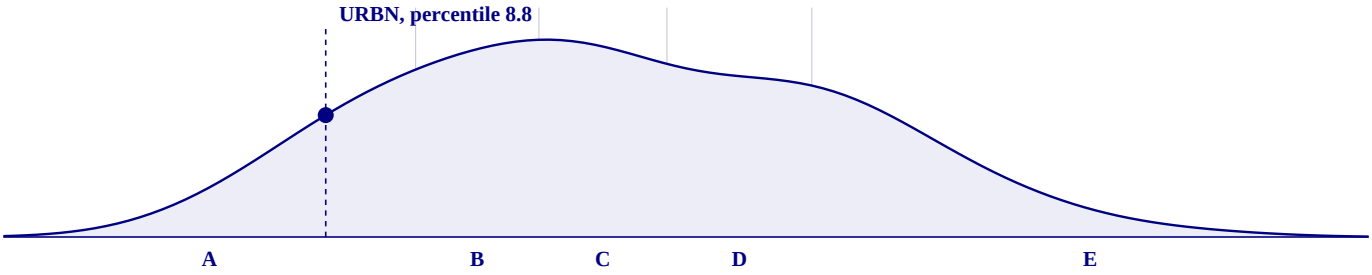
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 64.4** | | | | | | |
| Gross profitability | 44.3% | 43.5% | | 46.8 | 223 | 2026-01-31 |
| Return on invested capital | not computable | 11.5% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (2.3%) | (4.9%) | 78.7 | 268 | 2026-01-31 |
| Gross margin stability, five years | 2.1 pts | 1.2 pts | 67.7 | 202 | 2026-01-31 |
| **Solvency, sleeve percentile 20.0** | | | | | |
| Altman Z double-prime | 4.74 | 1.93 | 16.8 | 197 | 2026-01-31 |
| Net debt to EBITDA | not computable | 1.65x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | 123.20x | 3.83x | 2.0 | 51 | 2026-01-31 |
| Current ratio | 1.51x | 1.34x | 41.0 | 274 | 2026-01-31 |
| **Growth and financing, sleeve percentile 16.8** | | | | | |
| Revenue growth, three-year compound | 8.7% | 1.8% | 19.3 | 250 | 2026-01-31 |
| 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 | 59.0% | 13.1% | 24.6 | 143 | 2026-01-31 |
| Asset growth, three years | 10.8% | 3.3% | 15.6 | 251 | 2026-01-31 |
| Net share issuance, one year | (7.6%) | (0.6%) | 7.8 | 206 | 2026-03-25 |

## 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 |
|---|---|---|---|---|
| 17 | W.W. Grainger, Inc. (GWW) | 6.7 | A | |
| 18 | Winmark Corp. (WINA) | 7.1 | A | |
| 19 | Weis Markets Inc. (WMK) | 7.6 | A | late filer |
| 20 | Ulta Beauty, Inc. (ULTA) | 8.0 | A | |
| 21 | Best BUY Co. Inc. (BBY) | 8.4 | A | fortress balance sheet |
| 22 | Urban Outfitters Inc. (URBN) | 8.8 | A | |
| 23 | Applied Industrial Technologies Inc. (AIT) | 9.2 | A | |
| 24 | QXO, Inc. (QXO) | 9.7 | A | |
| 25 | FirstCash Holdings, Inc. (FCFS) | 10.1 | A | |
| 26 | Amcon Distributing Co. (DIT) | 10.5 | A | |
| 27 | Dutch Bros Inc. (BROS) | 10.9 | A | fortress balance sheet |

## 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 | 18.2% | (0.5%) | 69 |
| Distance from 52-week high | (8.3%) | (25.1%) | 87 |
| EBIT to enterprise value | 9.0% | 5.5% | 81 |
| Free cash flow yield | 4.3% | 4.2% | 51 |
| Book value to price | 0.39 | 0.40 | 50 |
| Sales to price | 0.85 | 1.70 | 31 |
| Composite equity issuance, five years | (13.7%) | (17.2%) | 57 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.26 | 0.08 | 69 |
| 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 2026-01-31** | |
| 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 | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $598.8M |
| Operating cash flow, four quarters | $715.9M |
| Months of runway | not finite |
| Days since last periodic filing | 75 (10-Q received Sep 9, 2026) |
| Median daily dollar volume, 63 sessions | $83.7M |

## 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 | $2.2B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 2 | assets | us-gaap:Assets | $5.0B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 3 | net income | us-gaap:NetIncomeLoss | $464.9M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $575.2M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 5 | assets | us-gaap:Assets | $4.5B | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.2B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 7 | gross profit | us-gaap:GrossProfit | $1.9B | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.6B | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 9 | gross profit | us-gaap:GrossProfit | $1.7B | 2024-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.2B | 2024-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 11 | gross profit | us-gaap:GrossProfit | $1.4B | 2023-01-31 | 2025-04-01 | 10-K | 25-048506 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.8B | 2023-01-31 | 2025-04-01 | 10-K | 25-048506 |
| 13 | gross profit | us-gaap:GrossProfit | $1.5B | 2022-01-31 | 2024-04-01 | 10-K | 24-039320 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.5B | 2022-01-31 | 2024-04-01 | 10-K | 24-039320 |
| 15 | current assets | us-gaap:AssetsCurrent | $1.7B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.8B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $605.6M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 19 | book equity | us-gaap:StockholdersEquity | $2.8B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 20 | liabilities | us-gaap:Liabilities | $2.2B | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 21 | interest expense | us-gaap:InterestExpense | $4.9M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $260.2M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 23 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $502.8M | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $182.6M | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $509.4M | 2024-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $199.6M | 2024-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $142.7M | 2023-01-31 | 2025-04-01 | 10-K | 25-048506 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $199.5M | 2023-01-31 | 2025-04-01 | 10-K | 25-048506 |
| 29 | depreciation amortization | us-gaap:Depreciation | $132.8M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $596.9M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 31 | income tax | us-gaap:IncomeTaxExpenseBenefit | $132.0M | 2026-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 32 | current assets | us-gaap:AssetsCurrent | $1.5B | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2025-01-31 | 2026-04-01 | 10-K | 26-137916 |
| 34 | assets | us-gaap:Assets | $4.1B | 2024-01-31 | 2025-04-01 | 10-K | 25-048506 |
| 35 | assets | us-gaap:Assets | $3.7B | 2023-01-31 | 2024-04-01 | 10-K | 24-039320 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 85,601,280 | 2026-03-25 | 2026-04-01 | 10-K | 26-137916 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 92,660,800 | 2025-03-25 | 2025-04-01 | 10-K | 25-048506 |

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