

Arlo Technologies, Inc. (ARLO)

NYSE; other; SIC 7381, Services-Detective, Guard & Armored Car Services; CIK 0001736946

Arlo Technologies, Inc. ARLO; other	
Grade	C A B C D E middle fifth of 336 graded peers percentile 54.6; sampling error 2.6 points; lower is stronger
Rank	184 of 336
Profitability	B percentile 31.2
Solvency	C percentile 55.0
Growth and financing	C/D percentile 61.7
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 \$310.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$12.16 2026-10-08; market equity \$1.3B
Price used in grade	None

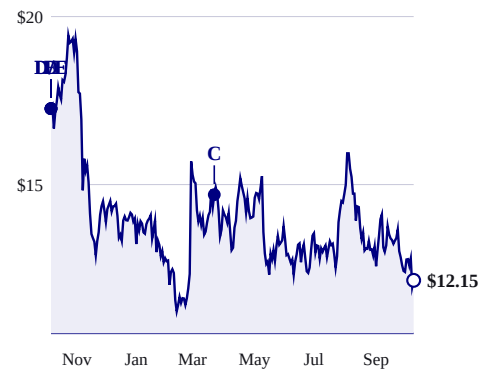


C, the tortoise

middle fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Jan 21, 2024, D/E from Mar 21, 2024, D from Apr 21, 2024, C from Mar 21, 2024

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Feb 27, 2026

Arlo Technologies, Inc. ("we" or "Arlo") is transforming the ways in which people can protect everything that matters to them with advanced home, business, and personal security services that combine a globally scaled cloud platform, advanced monitoring and analytics capabilities, and award-winning app-controlled devices to create a personalized security ecosystem. Arlo's deep expertise in cloud services, cutting-edge artificial intelligence ("AI") and computer vision analytics, wireless connectivity and intuitive user

experience design delivers seamless, smart home security for Arlo users that is easy to setup and engage with every day.

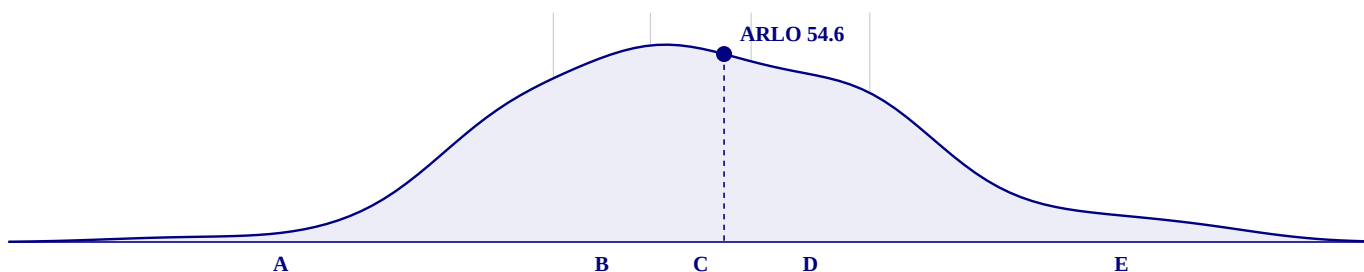
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 31.2						
Gross profitability		75.0%	27.1%	3.8	289	2025-12-31
Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(21.0%)	(5.9%)	10.9	506	2025-12-31
Gross margin stability, five years		6.8 pts	2.2 pts	78.8	204	2025-12-31
Solvency, sleeve percentile 55.0						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(1.29)	2.05	68.3	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		not computable	2.18x			one or more required annual facts are missing
Current ratio		1.51x	1.32x	41.8	506	2025-12-31
Growth and financing, sleeve percentile 61.7						
Revenue growth, three-year compound		2.6%	5.1%	59.0	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	11.9%			
Asset growth, three years		4.5%	4.1%	46.7	438	2025-12-31
Net share issuance, one year		4.3%	(0.4%)	79.4	356	2026-02-20

Among 336 peers

other; 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
179	Choice Hotels International Inc. (CHH)	53.1	C	
180	Rimini Street, Inc. (RMNI)	53.4	C	fortress balance sheet
181	Union Pacific Corp. (UNP)	53.7	C	
182	Lyft, Inc. (LYFT)	54.0	C	fortress balance sheet
183	Hilton Worldwide Holdings Inc. (HLT)	54.3	C	
184	Arlo Technologies, Inc. (ARLO) <	54.6	C	
185	Neogenomics Inc. (NEO)	54.9	C	
186	Life Time Group Holdings, Inc. (LTH)	55.2	C	
187	United Airlines Holdings, Inc. (UAL)	55.5	C	
188	Equifax Inc. (EFX)	55.8	C	
189	International Seaways, Inc. (INSW)	56.1	C	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(22.4%)	2.0%	26
Distance from 52-week high	(37.5%)	(26.8%)	33
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	3.7%	4.1%	46
Book value to price	0.12	0.34	21
Sales to price	0.40	0.70	36
Composite equity issuance, five years	29.0%	(8.8%)	87
Relative strength against the sector, log excess return	(0.40)	(0.13)	26

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
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	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$101.4M
Operating cash flow, four quarters	\$78.2M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$232.8M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
2	assets	us-gaap:Assets	\$310.5M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
3	net income	us-gaap:NetIncomeLoss	\$14.9M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$78.7M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
5	assets	us-gaap:Assets	\$298.4M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$529.3M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
7	gross profit	us-gaap:GrossProfit	\$187.5M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$510.9M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
9	gross profit	us-gaap:GrossProfit	\$167.6M	2023-12-31	2026-02-27	10-K	0001736946-26-000031
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$491.2M	2023-12-31	2026-02-27	10-K	0001736946-26-000031
11	gross profit	us-gaap:GrossProfit	\$136.0M	2022-12-31	2025-02-27	10-K	0001736946-25-000014
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$490.4M	2022-12-31	2025-02-27	10-K	0001736946-25-000014
13	gross profit	us-gaap:GrossProfit	\$108.0M	2021-12-31	2024-02-29	10-K	0001736946-24-000012
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$435.1M	2021-12-31	2024-02-29	10-K	0001736946-24-000012
15	current assets	us-gaap:AssetsCurrent	\$260.5M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
16	current liabilities	us-gaap:LiabilitiesCurrent	\$172.3M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$383.0M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
18	operating income	us-gaap:OperatingIncomeLoss	\$6.1M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
19	book equity	us-gaap:StockholdersEquity	\$127.8M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
20	liabilities	us-gaap:Liabilities	\$182.7M	2025-12-31	2026-02-27	10-K	0001736946-26-000031
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$51.3M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.7M	2024-12-31	2025-02-27	10-K	0001736946-25-000014
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$38.3M	2023-12-31	2026-02-27	10-K	0001736946-26-000031
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.8M	2023-12-31	2025-02-27	10-K	0001736946-25-000014
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$46.0M	2022-12-31	2025-02-27	10-K	0001736946-25-000014
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.0M	2022-12-31	2025-02-27	10-K	0001736946-25-000014
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$23.2M	2021-12-31	2024-02-29	10-K	0001736946-24-000012
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.3M	2021-12-31	2024-02-29	10-K	0001736946-24-000012
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.2M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
30	operating income	us-gaap:OperatingIncomeLoss	-\$34.9M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$19.4M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.1M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
33	current assets	us-gaap:AssetsCurrent	\$262.6M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
34	current liabilities	us-gaap:LiabilitiesCurrent	\$176.8M	2024-12-31	2026-02-27	10-K	0001736946-26-000031
35	current assets	us-gaap:AssetsCurrent	\$250.5M	2023-12-31	2025-02-27	10-K	0001736946-25-000014
36	current liabilities	us-gaap:LiabilitiesCurrent	\$161.5M	2023-12-31	2025-02-27	10-K	0001736946-25-000014
37	assets	us-gaap:Assets	\$285.5M	2023-12-31	2025-02-27	10-K	0001736946-25-000014
38	assets	us-gaap:Assets	\$272.2M	2022-12-31	2024-02-29	10-K	0001736946-24-000012
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,855,416	2026-02-20	2026-02-27	10-K	0001736946-26-000031
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	102,437,935	2025-02-25	2025-02-27	10-K	0001736946-25-000014