

Caleres Inc. (CAL)

NYSE; consumer nondurables; SIC 3140, Footwear, (No Rubber); CIK 0000014707

Caleres Inc. CAL; consumer nondurables	
Grade	D A B C D E fourth fifth of 124 graded peers percentile 72.4; sampling error 3.8 points; lower is stronger
Rank	90 of 124
Profitability	A/B percentile 21.5
Solvency	D/E percentile 76.3
Growth and financing	D percentile 70.4
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$2.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Apr 2, 2026 190 days before the rescans; latest periodic filing 10-Q received Sep 10, 2026
Last close	\$12.42 2026-10-08; market equity \$428.6M
Price used in grade	None

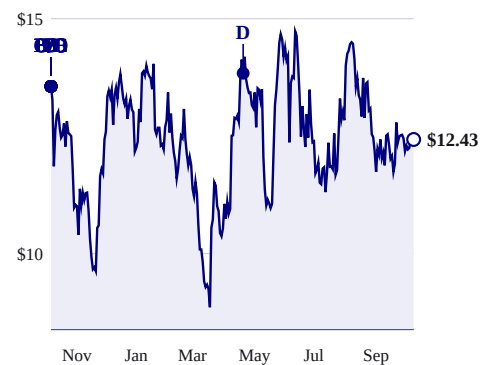


D, the sloth

fourth fifth of its sector; letters are fifths of the 124 graded peers

Share price, twelve months to the rescans

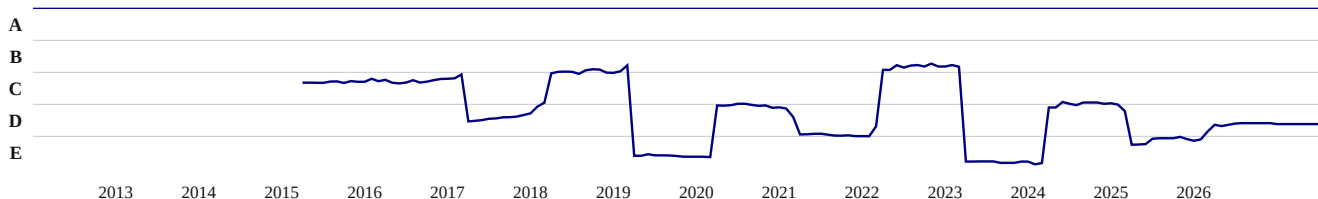
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2025, E from Apr 21, 2025, D/E from Jul 21, 2025, D from Apr 21, 2026

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 Apr 2, 2026

Caleres, Inc. (the "Company"), originally founded as Brown Shoe Company in 1878 and incorporated in 1913, is a global footwear company that operates retail shoe stores and e-commerce websites, and designs, develops, sources, manufactures and distributes footwear for people of all ages. Our mission is to inspire people to feel great...feet first. We meet consumers where they want to shop, whether in-store or online. We employ our "One Caleres" capabilities - design, sourcing, speed and marketing, working in unison to

accelerate growth. The Company's business operations are organized into two reportable segments-Famous Footwear and Brand Portfolio.

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 21.5						
Gross profitability		60.3%	29.8%	13.1	146	2026-01-31
Return on invested capital		not computable	5.6%			latest aligned inputs end 2022-01-29; latest annual assets end 2026-01-31
Accruals ratio		(5.7%)	(5.0%)	45.4	153	2026-01-31
Gross margin stability, five years		0.8 pts	1.9 pts	6.1	116	2026-01-31
Solvency, sleeve percentile 76.3						
Twelve-month failure probability		not computable	0.03%			liabilities and a nearby cover-page share count are required at 2026-08-01
Altman Z double-prime		not computable	3.11			one or more required annual facts are missing latest aligned inputs end 2022-01-29; latest annual assets end 2026-01-31
Net debt to EBITDA		not computable	2.54x			latest aligned inputs end 2019-02-02; latest annual assets end 2026-01-31
Interest coverage		not computable	2.51x			latest aligned inputs end 2019-02-02; latest annual assets end 2026-01-31
Current ratio		1.02x	1.81x	76.3	157	2026-01-31
Growth and financing, sleeve percentile 70.4						
Revenue growth, three-year compound		(2.4%)	0.2%	62.9	133	2026-01-31
Free cash flow growth, three-year compound		(17.4%)	14.9%	86.2	66	2026-01-31
Reinvestment rate		(891.1%)	10.7%	100.0	70	2026-01-31
Asset growth, three years		2.3%	0.5%	40.6	134	2026-01-31
Net share issuance, one year		0.7%	0.05%	62.1	104	2026-02-28

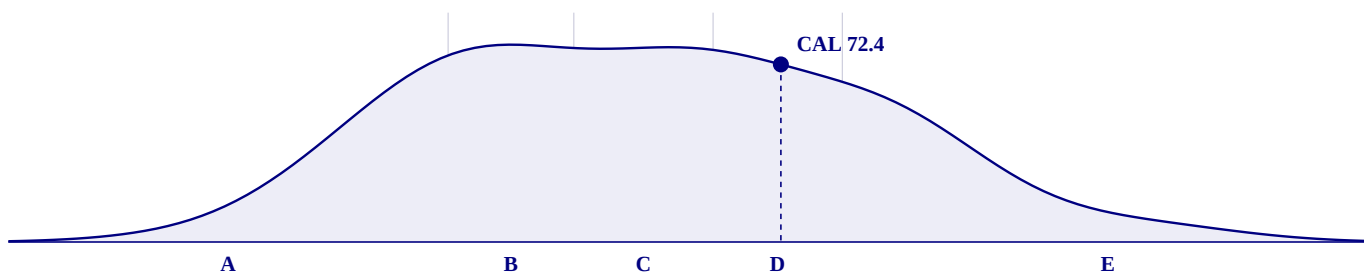
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 30,115,000 USD; Altman Z is not used

Among 124 peers

consumer nondurables; 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
85	Campbell'S Co. (CPB)	68.3	D	
86	Flowers Foods Inc. (FLO)	69.1	D	
87	Deluxe Corp. (DLX)	69.9	D	
88	Kraft Heinz Co. (KHC)	70.7	D	
89	Scholastic Corp. (SCHL)	71.5	D	
90	Caleres Inc. (CAL) <	72.4	D	fortress
				balance sheet
91	Village Farms International, Inc. (VFF)	73.2	D	fortress
				balance sheet
92	General Mills Inc. (GIS)	74.0	D	
93	J M Smucker Co. (SJM)	74.8	D	
94	Laird Superfood, Inc. (LSF)	75.6	D	fortress
				balance sheet
95	Acco Brands Corp. (ACCO)	76.4	D/E	

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	(5.5%)	(0.2%)	42
Distance from 52-week high	(15.6%)	(24.8%)	72
EBIT to enterprise value	1.7%	4.1%	33
Free cash flow yield	9.2%	4.8%	72
Book value to price	1.57	0.57	89
Sales to price	6.43	1.20	96
Composite equity issuance, five years	(17.0%)	(16.3%)	45
Relative strength against the sector, log excess return	(0.15)	(0.10)	42

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$50.9M
Operating cash flow, four quarters	\$117.3M
Months of runway	not finite

Days since last periodic filing

29 (10-Q received Sep 10, 2026)

Median daily dollar volume, 63 sessions

\$5.9M

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	\$1.2B	2026-01-31	2026-04-02	10-K	0000014707-26-000053
2	assets	us-gaap:Assets	\$2.0B	2026-01-31	2026-04-02	10-K	0000014707-26-000053
3	operating income	us-gaap:OperatingIncomeLoss	\$205.8M	2022-01-29	2024-04-02	10-K	0000014707-24-000012
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsIncludin	\$189.2M	2022-01-29	2024-04-02	10-K	0000014707-24-000012
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$51.1M	2022-01-29	2024-04-02	10-K	0000014707-24-000012
6	total debt	us-gaap:LongTermDebt	\$0	2022-01-29	2022-03-28	10-K	0000014707-22-000019
7	book equity	us-gaap:StockholdersEquity	\$318.6M	2022-01-29	2023-03-28	10-K	0000014707-23-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$30.1M	2022-01-29	2023-03-28	10-K	0000014707-23-000018
9	total debt	us-gaap:LongTermDebt	\$198.9M	2021-01-30	2022-03-28	10-K	0000014707-22-000019
10	book equity	us-gaap:StockholdersEquity	\$200.2M	2021-01-30	2022-03-28	10-K	0000014707-22-000019
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$88.3M	2021-01-30	2022-03-28	10-K	0000014707-22-000019
12	net income	us-gaap:NetIncomeLoss	-\$6.7M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$103.2M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
14	assets	us-gaap:Assets	\$1.9B	2025-02-01	2026-04-02	10-K	0000014707-26-000053
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.8B	2026-01-31	2026-04-02	10-K	0000014707-26-000053
16	gross profit	us-gaap:GrossProfit	\$1.2B	2025-02-01	2026-04-02	10-K	0000014707-26-000053
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.7B	2025-02-01	2026-04-02	10-K	0000014707-26-000053
18	gross profit	us-gaap:GrossProfit	\$1.3B	2024-02-03	2026-04-02	10-K	0000014707-26-000053
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.8B	2024-02-03	2026-04-02	10-K	0000014707-26-000053
20	gross profit	us-gaap:GrossProfit	\$1.3B	2023-01-28	2025-04-01	10-K	0000014707-25-000017
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.0B	2023-01-28	2025-04-01	10-K	0000014707-25-000017
22	gross profit	us-gaap:GrossProfit	\$1.2B	2022-01-29	2024-04-02	10-K	0000014707-24-000012
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.8B	2022-01-29	2024-04-02	10-K	0000014707-24-000012
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$52.3M	2022-01-29	2024-04-02	10-K	0000014707-24-000012
25	operating income	us-gaap:OperatingIncomeLoss	\$401,000	2019-02-02	2021-03-30	10-K	0000014707-21-000010
26	interest expense	us-gaap:InterestExpense	\$18.3M	2019-02-02	2019-04-03	10-K	0000014707-19-000020
27	current assets	us-gaap:AssetsCurrent	\$862.8M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
28	current liabilities	us-gaap:LiabilitiesCurrent	\$845.5M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$63.7M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$104.6M	2025-02-01	2026-04-02	10-K	0000014707-26-000053
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$49.1M	2025-02-01	2026-04-02	10-K	0000014707-26-000053
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$200.2M	2024-02-03	2026-04-02	10-K	0000014707-26-000053
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$44.6M	2024-02-03	2026-04-02	10-K	0000014707-26-000053
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$125.9M	2023-01-28	2025-04-01	10-K	0000014707-25-000017
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$55.9M	2023-01-28	2025-04-01	10-K	0000014707-25-000017
36	depreciation amortization	us-gaap:Depreciation	\$48.3M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
37	operating income	us-gaap:OperatingIncomeLoss	\$6.4M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsIncludin	\$114.2M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
39	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$2.3M	2026-01-31	2026-04-02	10-K	0000014707-26-000053
40	current assets	us-gaap:AssetsCurrent	\$836.5M	2025-02-01	2026-04-02	10-K	0000014707-26-000053
41	current liabilities	us-gaap:LiabilitiesCurrent	\$757.9M	2025-02-01	2026-04-02	10-K	0000014707-26-000053
42	assets	us-gaap:Assets	\$1.8B	2024-02-03	2026-04-02	10-K	0000014707-26-000053
43	assets	us-gaap:Assets	\$1.8B	2023-01-28	2025-04-01	10-K	0000014707-25-000017
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	33,842,239	2026-02-28	2026-04-02	10-K	0000014707-26-000053
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	33,612,063	2025-03-01	2025-04-01	10-K	0000014707-25-000017