

Clarus Corp. (CLAR)

Nasdaq; consumer nondurables; SIC 3949, Sporting & Athletic Goods, NEC; CIK 0000913277

Clarus Corp. CLAR; consumer nondurables	
Grade	C/D on the C/D boundary of 124 graded peers percentile 59.3; sampling error 3.8 points; lower is stronger
Rank	74 of 124
Profitability	B/C percentile 39.3
Solvency	B/C percentile 42.1
Growth and financing	D percentile 74.6
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 \$249.0M
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 Mar 5, 2026 218 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$3.42 2026-10-08; market equity \$130.9M
Price used in grade	None



C/D, the tortoise
on the C/D boundary of its sector; letters are fifths of the 124 graded peers

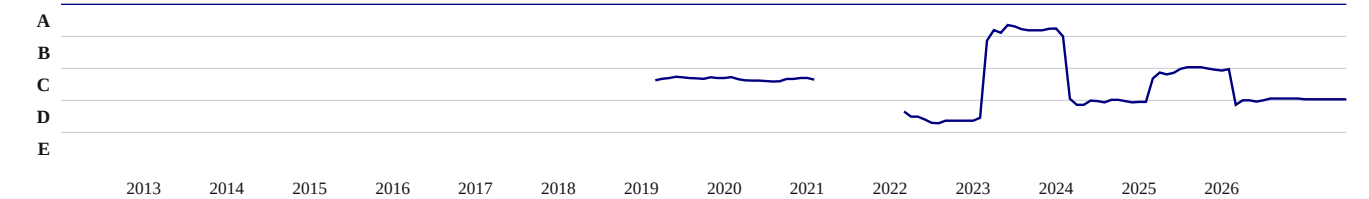
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Apr 21, 2025, C from May 21, 2025, B/C from Jun 21, 2025, C/D from M

Letter at every rescanscan

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 Mar 5, 2026

Headquartered in Salt Lake City, Utah, Clarus Corporation (which may be referred to herein as the "Company," "Clarus," "we," "our" or "us") is a global leading designer, developer, manufacturer and distributor of best-in-class outdoor equipment and lifestyle products focused on the outdoor enthusiast markets. Each of our brands has a long history of continuous product innovation for core and everyday users alike. The Company's products are principally sold globally under the Black Diamond®, Rhino-Rack®,

MAXTRAX®, TRED Outdoors®, and RockyMounts® brand names through outdoor specialty and online retailers, our own websites, distributors and original equipment manufacturers.

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 39.3						
Gross profitability		33.3%	29.8%	42.1	146	2025-12-31
Return on invested capital		(27.9%)	5.6%	91.7	49	2025-12-31
Accruals ratio		(15.4%)	(5.0%)	13.2	153	2025-12-31
Gross margin stability, five years		0.8 pts	1.9 pts	10.4	116	2025-12-31
Solvency, sleeve percentile 42.1						
Twelve-month failure probability		not computable	0.03%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(0.23)	3.11	75.2	122	2025-12-31
Net debt to EBITDA		not computable	2.54x			EBITDA must exceed \$100,000
Interest coverage		not computable	2.51x			latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31
Current ratio		4.23x	1.81x	9.0	157	2025-12-31
Growth and financing, sleeve percentile 74.6						
Revenue growth, three-year compound		(7.4%)	0.2%	83.3	133	2025-12-31
Free cash flow growth, three-year compound		not computable	14.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	10.7%			NOPAT must exceed \$100,000
Asset growth, three years		(21.7%)	0.5%	94.0	134	2025-12-31
Net share issuance, one year		0.1%	0.05%	46.6	104	2026-03-02

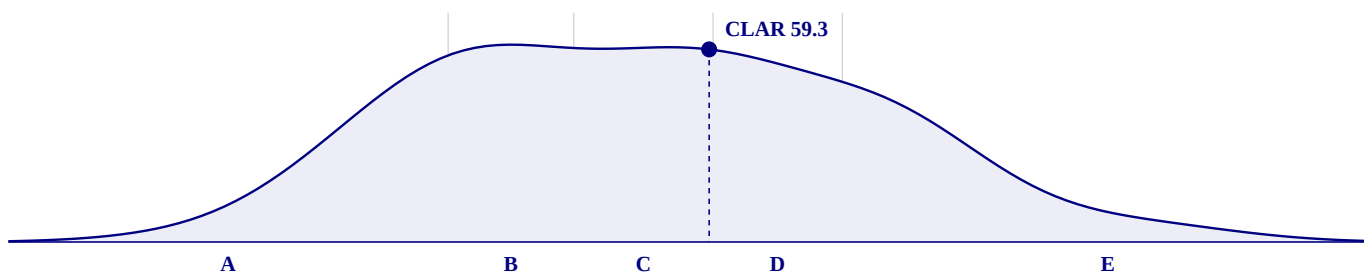
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 36,691,000 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
69	Hasbro, Inc. (HAS)	55.3	C	late filer, fortress balance sheet
70	Vera Bradley, Inc. (VRA)	56.1	C	fortress balance sheet
71	Darling Ingredients Inc. (DAR)	56.9	C/D	
72	Jakks Pacific Inc. (JAKK)	57.7	C/D	fortress balance sheet
73	Rocky Brands, Inc. (RCKY)	58.5	C/D	
74	Clarus Corp. (CLAR) <	59.3	C/D	fortress balance sheet
75	Zevia PBC (ZVIA)	60.2	C/D	
76	Mccormick & Co. Inc. (MKC)	61.4	C/D	
77	Mccormick & Co. Inc. (MKC-V)	61.4	C/D	
78	V F Corp. (VFC)	62.6	C/D	
79	Edible Garden AG Inc. (EDBL)	63.8	D	late filer

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	9.8%	(0.2%)	62
Distance from 52-week high	(10.7%)	(24.8%)	82
EBIT to enterprise value	(58.5%)	4.1%	5
Free cash flow yield	(7.6%)	4.8%	17
Book value to price	1.51	0.57	85
Sales to price	1.91	1.20	67
Composite equity issuance, five years	10.6%	(16.3%)	85
Relative strength against the sector, log excess return	(0.00)	(0.10)	62

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	\$28.9M

Operating cash flow, four quarters	\$4.4M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$361,763

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	\$83.0M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
2	assets	us-gaap:Assets	\$249.0M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
3	operating income	us-gaap:OperatingIncomeLoss	-\$59.7M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$57.1M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$10.5M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
6	total debt	us-gaap:LongTermDebt	\$0	2025-12-31	2026-03-05	10-K	0001104659-26-024159
7	book equity	us-gaap:StockholdersEquity	\$196.4M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$36.7M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
9	total debt	us-gaap:LongTermDebt	\$1.9M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
10	book equity	us-gaap:StockholdersEquity	\$233.1M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$45.4M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
12	net income	us-gaap:NetIncomeLoss	-\$46.6M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.7M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
14	assets	us-gaap:Assets	\$294.1M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$250.4M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
16	gross profit	us-gaap:GrossProfit	\$92.6M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$264.3M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
18	gross profit	us-gaap:GrossProfit	\$97.5M	2023-12-31	2026-03-05	10-K	0001104659-26-024159
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$286.0M	2023-12-31	2026-03-05	10-K	0001104659-26-024159
20	gross profit	us-gaap:GrossProfit	\$110.0M	2022-12-31	2025-03-06	10-K	0001558370-25-002405
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$315.3M	2022-12-31	2025-03-06	10-K	0001558370-25-002405
22	gross profit	us-gaap:GrossProfit	\$87.9M	2021-12-31	2024-03-07	10-K	0001558370-24-002739
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$266.0M	2021-12-31	2024-03-07	10-K	0001558370-24-002739
24	current assets	us-gaap:AssetsCurrent	\$171.4M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
25	current liabilities	us-gaap:LiabilitiesCurrent	\$40.5M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$457.3M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
27	liabilities	us-gaap:Liabilities	\$52.6M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
28	depreciation amortization	us-gaap:Depreciation	\$3.6M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
29	operating income	us-gaap:OperatingIncomeLoss	-\$13.7M	2013-12-31	2016-03-15	10-K	0001144204-16-088182
30	interest expense	us-gaap:InterestExpense	\$3.6M	2013-12-31	2014-03-04	10-K	0001144204-14-013105
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.2M	2025-12-31	2026-03-05	10-K	0001104659-26-024159
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.3M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.7M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$31.9M	2023-12-31	2026-03-05	10-K	0001104659-26-024159
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.7M	2023-12-31	2026-03-05	10-K	0001104659-26-024159
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.6M	2022-12-31	2025-03-06	10-K	0001558370-25-002405
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.2M	2022-12-31	2025-03-06	10-K	0001558370-25-002405
38	current assets	us-gaap:AssetsCurrent	\$177.8M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
39	current liabilities	us-gaap:LiabilitiesCurrent	\$36.0M	2024-12-31	2026-03-05	10-K	0001104659-26-024159
40	assets	us-gaap:Assets	\$495.3M	2023-12-31	2025-03-06	10-K	0001558370-25-002405
41	assets	us-gaap:Assets	\$518.1M	2022-12-31	2024-03-07	10-K	0001558370-24-002739
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,401,824	2026-03-02	2026-03-05	10-K	0001104659-26-024159
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,362,162	2025-03-03	2025-03-06	10-K	0001558370-25-002405