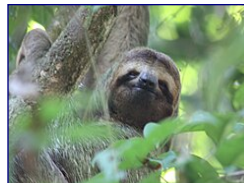


Compass Diversified Holdings (CODI)

NYSE; consumer durables; SIC 2510, Household Furniture; CIK 0001345126

Compass Diversified Holdings	
CODI; consumer durables	
Grade	D A B C D E fourth fifth of 460 graded peers percentile 67.4; sampling error 2.3 points; lower is stronger
Rank	310 of 460
Profitability	C/D percentile 61.9
Solvency	D percentile 66.8
Growth and financing	B/C percentile 40.1
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 \$3.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	late filer not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$10.91 2026-10-08; market equity \$0
Price used in grade	None

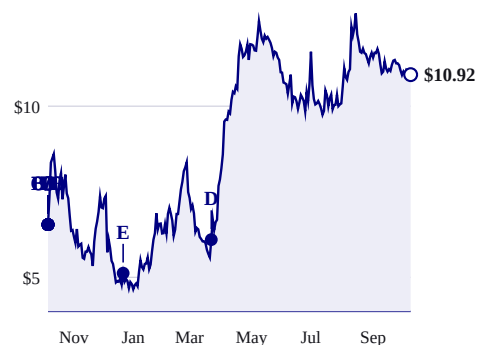


D, the sloth

fourth fifth of its sector; letters are fifths of the 460 graded peers

Share price, twelve months to the rescans

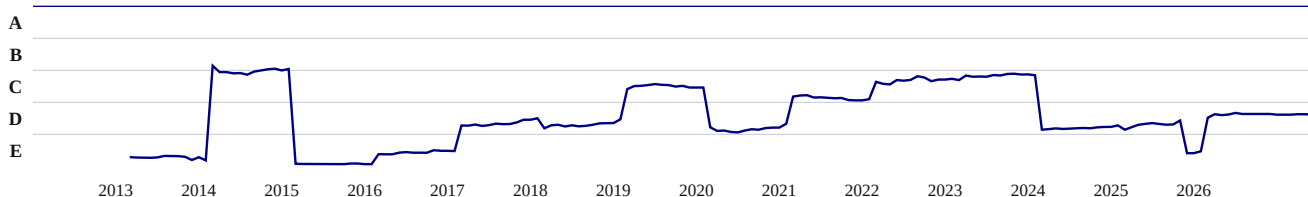
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C from Dec 21, 2023, D from Mar 21, 2024, E from Dec 21, 2025, D from Mar 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 Feb 27, 2026

Compass Diversified Holdings, a Delaware statutory trust, was formed in Delaware on November 18, 2005. Compass Group Diversified Holdings, LLC, a Delaware limited liability company, was also formed on November 18, 2005. The Trust and the LLC were formed to acquire and manage a group of small and middle-market businesses headquartered in North America. The Trust is the sole owner of 100% of the Trust Interests, as defined in our LLC Agreement, of the LLC. Pursuant to the LLC Agreement, the Trust

owns an identical number of Trust Interests in the LLC as exist for the number of outstanding shares of the Trust. The Trust was previously treated as a partnership for U.S.

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 61.9						
Gross profitability		26.8%	34.4%	59.1	476	2025-12-31
Return on invested capital		0.5%	8.9%	84.9	163	2025-12-31
Accruals ratio		(6.9%)	(5.1%)	38.8	525	2025-12-31
Gross margin stability, five years		2.3 pts	1.7 pts	64.9	407	2025-12-31
Solvency, sleeve percentile 66.8						
Twelve-month failure probability		not computable	0.04%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		(0.12)	2.11	70.7	402	2025-12-31
Net debt to EBITDA		11.78x	2.11x	97.0	187	2025-12-31
Interest coverage		0.06x	2.57x	73.6	128	2025-12-31
Current ratio		2.42x	1.55x	25.8	541	2025-12-31
Growth and financing, sleeve percentile 40.1						
Revenue growth, three-year compound		2.2%	1.4%	45.6	482	2025-12-31
Free cash flow growth, three-year compound		not computable	8.3%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		16,849.1%	12.0%	0.6	265	2025-12-31
Asset growth, three years		(4.5%)	2.0%	74.2	487	2025-12-31
Net share issuance, one year		not computable	(0.3%)			firm-wide XBRL shares cannot be assigned to one ticker class

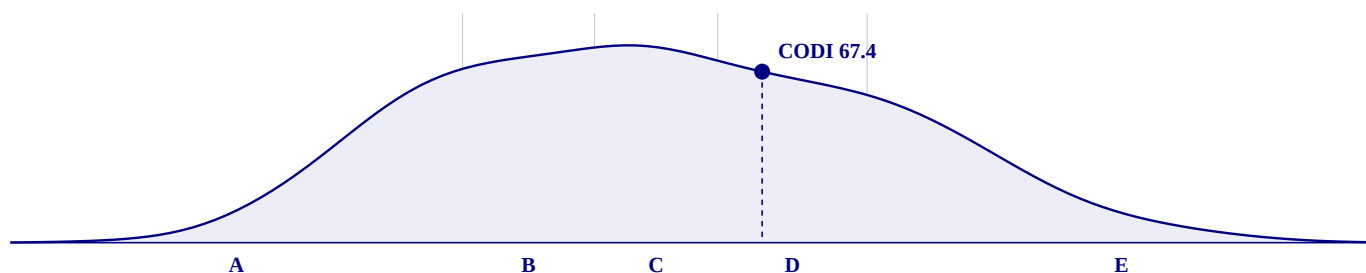
Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters

Among 460 peers

consumer durables; 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
305	Willamette Valley Vineyards Inc. (WVVIP)	66.3	D	
306	Garrett Motion Inc. (GTX)	66.4	D	
307	Vince Holding Corp. (VNCE)	66.5	D	
308	Seaboard Corp. (SEB)	66.9	D	
309	Aspen Aerogels Inc. (ASPN)	67.3	D	fortress balance sheet
310	Compass Diversified Holdings (CODI) <	67.4	D	late filer
311	Compass Diversified Holdings (CODI-PA)	67.4	D	late filer
312	Compass Diversified Holdings (CODI-PB)	67.4	D	late filer
313	Compass Diversified Holdings (CODI-PC)	67.4	D	late filer
314	Constellation Brands, Inc. (STZ)	67.5	D	
315	Star Group, L.P. (SGU)	67.7	D	

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	74.6%	(0.2%)	95
Distance from 52-week high	(14.1%)	(25.6%)	72
EBIT to enterprise value	not computable	5.0%	
Free cash flow yield	not computable	4.6%	
Book value to price	not computable	0.45	
Sales to price	not computable	1.49	
Composite equity issuance, five years	not computable	(16.0%)	
Relative strength against the sector, log excess return	0.58	(0.01)	95

Diagnostics

not in 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	fail
Return on assets improved	fail
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	pass
Cash, filings, liquidity	
Cash and equivalents	\$87.4M
Operating cash flow, four quarters	\$111.3M
Months of runway	not finite
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$5.7M

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	\$814.4M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
2	assets	us-gaap:Assets	\$3.0B	2025-12-31	2026-02-27	10-K	0001345126-26-000026
3	operating income	us-gaap:OperatingIncomeLoss	\$11.1M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible	\$297.6M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$945,000	2025-12-31	2026-02-27	10-K	0001345126-26-000026
6	total debt	us-gaap:LongTermDebt	\$1.9B	2025-12-31	2026-02-27	10-K	0001345126-26-000026

7	book equity	us-gaap:StockholdersEquity	\$442.0M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$68.0M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
9	total debt	us-gaap:LongTermDebt	\$1.8B	2024-12-31	2026-02-27	10-K	0001345126-26-000026
10	book equity	us-gaap:StockholdersEquity	\$678.6M	2024-12-31	2026-02-27	10-K	0001345126-26-000026
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$59.7M	2024-12-31	2026-02-27	10-K	0001345126-26-000026
12	net income	us-gaap:NetIncomeLoss	-\$226.4M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$6.8M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
14	assets	us-gaap:Assets	\$3.3B	2024-12-31	2026-02-27	10-K	0001345126-26-000026
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2025-12-31	2026-02-27	10-K	0001345126-26-000026
16	gross profit	us-gaap:GrossProfit	\$750.4M	2024-12-31	2026-02-27	10-K	0001345126-26-000026
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-12-31	2026-02-27	10-K	0001345126-26-000026
18	gross profit	us-gaap:GrossProfit	\$674.7M	2023-12-31	2026-02-27	10-K	0001345126-26-000026
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2023-12-31	2026-02-27	10-K	0001345126-26-000026
20	gross profit	us-gaap:GrossProfit	\$649.4M	2022-12-31	2025-12-08	10-K/A	0001345126-25-000078
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2022-12-31	2025-12-08	10-K/A	0001345126-25-000078
22	gross profit	us-gaap:GrossProfit	\$661.6M	2021-12-31	2024-02-28	10-K	0001345126-24-000016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2021-12-31	2024-02-28	10-K	0001345126-24-000016
24	current assets	us-gaap:AssetsCurrent	\$845.2M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
25	current liabilities	us-gaap:LiabilitiesCurrent	\$349.6M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.3B	2025-12-31	2026-02-27	10-K	0001345126-26-000026
27	liabilities	us-gaap:Liabilities	\$2.5B	2025-12-31	2026-02-27	10-K	0001345126-26-000026
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$142.5M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
29	interest expense	us-gaap:InterestExpense	\$175.3M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$44.3M	2025-12-31	2026-02-27	10-K	0001345126-26-000026
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$151.1M	2024-12-31	2026-02-27	10-K	0001345126-26-000026
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$56.7M	2024-12-31	2026-02-27	10-K	0001345126-26-000026
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$16.6M	2023-12-31	2026-02-27	10-K	0001345126-26-000026
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$55.0M	2023-12-31	2026-02-27	10-K	0001345126-26-000026
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$46.6M	2022-12-31	2025-12-08	10-K/A	0001345126-25-000078
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$60.2M	2022-12-31	2025-12-08	10-K/A	0001345126-25-000078
37	current assets	us-gaap:AssetsCurrent	\$964.8M	2024-12-31	2026-02-27	10-K	0001345126-26-000026
38	current liabilities	us-gaap:LiabilitiesCurrent	\$2.4B	2024-12-31	2026-02-27	10-K	0001345126-26-000026
39	assets	us-gaap:Assets	\$3.3B	2023-12-31	2025-12-08	10-K/A	0001345126-25-000078
40	assets	us-gaap:Assets	\$3.5B	2022-12-31	2025-12-08	10-K/A	0001345126-25-000078