

Cricut, Inc. (CRCT)

Nasdaq; manufacturing; SIC 3559, Special Industry Machinery, NEC; CIK 0001828962

Cricut, Inc.	
CRCT; manufacturing	
Grade	B A B C D E second fifth of 255 graded peers percentile 28.3; sampling error 3.0 points; lower is stronger
Rank	73 of 255
Profitability	B percentile 33.6
Solvency	A/B percentile 19.0
Growth and financing	D percentile 72.1
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 \$580.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Mar 4, 2026 219 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$6.39 2026-10-08; market equity \$1.3B
Price used in grade	None

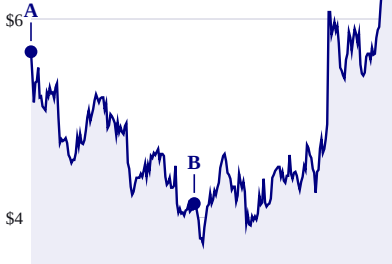


B, the elk

second fifth of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescans

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



Nov Jan Mar May Jul Sep

\$6

\$4

\$6.40

Rescans on file: A from Mar 21, 2025, B 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 Mar 4, 2026

At Cricut, our mission is to help people lead creative lives. Our creativity platform enables our engaged and loyal community of nearly 5.9 million Active Users, as of December 31, 2025, to turn ideas into DIY goods from custom greeting cards and apparel to on-demand gifts and large-scale decor. We designed and built our ecosystem of connected cutting machines, accessories, and materials for scalability and seamless integration, allowing us to both introduce new products as well as continuously update the

functionality and features of existing physical and digital products. This makes Cricut broadly extensible and empowers our users to unlock ever-expanding creative potential.

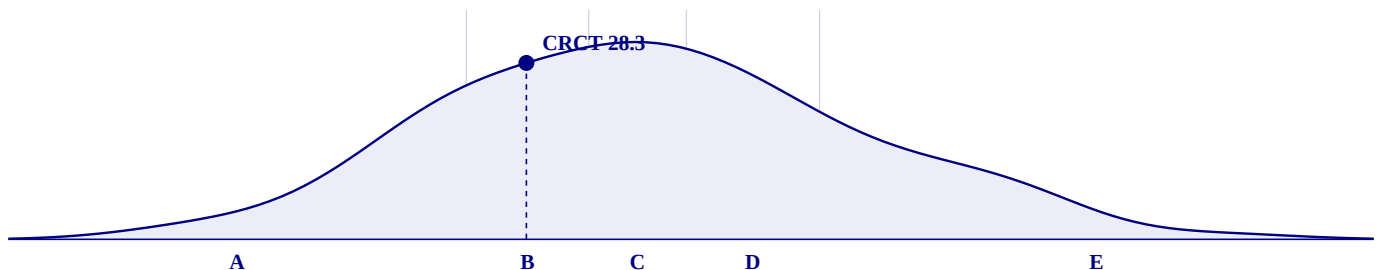
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 33.6						
Gross profitability		67.2%	21.9%	1.1	275	2025-12-31
Return on invested capital		not computable	9.7%		one or more	required annual facts are missing
Accruals ratio		(19.4%)	(3.6%)	8.8	308	2025-12-31
Gross margin stability, five years		7.1 pts	2.1 pts	90.8	229	2025-12-31
Solvency, sleeve percentile 19.0						
Twelve-month failure probability		0.02%	0.04%	3.0	34	2026-06-30
Altman Z double-prime		5.80	3.66	23.5	244	2025-12-31
Net debt to EBITDA		not computable	1.78x		one or more	required annual facts are missing
Interest coverage		169.37x	5.09x	0.0	64	2025-12-31
Current ratio		2.26x	2.25x	49.7	325	2025-12-31
Growth and financing, sleeve percentile 72.1						
Revenue growth, three-year compound		(7.2%)	2.1%	87.3	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%		four	consecutive annual FCF observations are required; found 0
Reinvestment rate		not computable	26.4%		one or more	required annual facts are missing
Asset growth, three years		(15.1%)	4.4%	93.5	279	2025-12-31
Net share issuance, one year		(0.9%)	0.01%	35.5	243	2025-12-31

Among 255 peers

manufacturing; 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
68	Xylem Inc. (XYL)	26.4	B	
69	Zurn Elkay Water Solutions Corp. (ZWS)	26.8	B	
70	Carlisle Companies Inc. (CSL)	27.2	B	
71	CRH Public Ltd. Co. (CRH)	27.6	B	

72	Janus International Group, Inc. (JBI)	28.0	B
73	Cricut, Inc. (CRCT) <	28.3	B
74	Flowserve Corp. (FLS)	28.7	B
75	Twin Disc Inc. (TWIN)	29.1	B
76	Smith & Wesson Brands, Inc. (SWBI)	29.5	B
77	Mueller Industries Inc. (MLI)	29.9	B fortress
			balance sheet
78	Core Molding Technologies Inc. (CMT)	30.3	B fortress
			balance sheet

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	(2.1%)	13.7%	32
Distance from 52-week high	(1.8%)	(24.3%)	97
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	not computable	3.4%	
Book value to price	0.27	0.34	39
Sales to price	0.53	0.54	48
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.15)	(0.00)	32

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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$266.9M
Operating cash flow, four quarters	\$180.1M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$3.6M

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	\$390.4M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
2	assets	us-gaap:Assets	\$580.8M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
3	net income	us-gaap:NetIncomeLoss	\$76.7M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$200.2M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
5	assets	us-gaap:Assets	\$693.0M	2024-12-31	2026-03-04	10-K	0001828962-26-000010
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$708.8M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
7	gross profit	us-gaap:GrossProfit	\$352.8M	2024-12-31	2026-03-04	10-K	0001828962-26-000010
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$712.5M	2024-12-31	2026-03-04	10-K	0001828962-26-000010
9	gross profit	us-gaap:GrossProfit	\$343.3M	2023-12-31	2026-03-04	10-K	0001828962-26-000010
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$765.1M	2023-12-31	2026-03-04	10-K	0001828962-26-000010
11	gross profit	us-gaap:GrossProfit	\$349.9M	2022-12-31	2025-03-05	10-K	0001828962-25-000039
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$886.3M	2022-12-31	2025-03-05	10-K	0001828962-25-000039

13	gross profit	us-gaap:GrossProfit	\$457.4M	2021-12-31	2024-03-06	10-K	0001828962-24-000014
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2021-12-31	2024-03-06	10-K	0001828962-24-000014
15	current assets	us-gaap:AssetsCurrent	\$499.6M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
16	current liabilities	us-gaap:LiabilitiesCurrent	\$221.1M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$4.0M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
18	operating income	us-gaap:OperatingIncomeLoss	\$96.0M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
19	book equity	us-gaap:StockholdersEquity	\$343.6M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
20	liabilities	us-gaap:Liabilities	\$237.2M	2025-12-31	2026-03-04	10-K	0001828962-26-000010
21	interest expense	us-gaap:InterestExpense	\$567,000	2025-12-31	2026-03-04	10-K	0001828962-26-000010
22	assets	us-gaap:Assets	\$750.1M	2023-12-31	2025-03-05	10-K	0001828962-25-000039
23	assets	us-gaap:Assets	\$949.6M	2022-12-31	2024-03-06	10-K	0001828962-24-000014
24	shares outstanding	us-gaap:CommonStockSharesOutstanding	211,336,284	2025-12-31	2026-03-04	10-K	0001828962-26-000010
25	shares outstanding	us-gaap:CommonStockSharesOutstanding	213,295,922	2024-12-31	2026-03-04	10-K	0001828962-26-000010