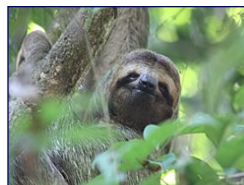


Corsair Gaming, Inc. (CRSR)

Nasdaq; business equipment; SIC 3577, Computer Peripheral Equipment, NEC; CIK 0001743759

Corsair Gaming, Inc. CRSR; business equipment	
Grade	D A B C D E fourth fifth of 497 graded peers percentile 72.4; sampling error 2.2 points; lower is stronger
Rank	360 of 497
Profitability	C percentile 50.8
Solvency	C percentile 55.7
Growth and financing	D percentile 67.1
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 \$1.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 25, 2026 226 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$13.08 2026-10-08; market equity \$1.4B
Price used in grade	None

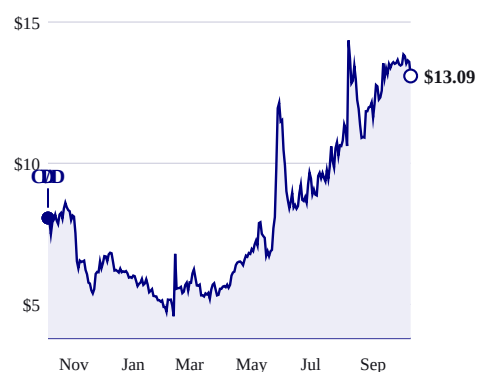


D, the sloth

fourth fifth of its sector; letters are fifths of the 497 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, 2022, C/D from Apr 21, 2022, D from Feb 21, 2023, D from Mar 21, 2023

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 25, 2026

Corsair Gaming, Inc. (also referred to in this document as "Corsair," "we," the "company," or the "registrant") is a leading global provider and innovator of high-performance products for gamers and digital creators such as streamers, vloggers and broadcasters. Our industry-leading gaming products help digital athletes, from casual gamers to committed professionals, perform at their peak

across personal computer ("PC"), sim racing and console platforms, and our streaming products enable creators, particularly streamers, to produce studio-quality content to share with friends or to broadcast to millions of fans.

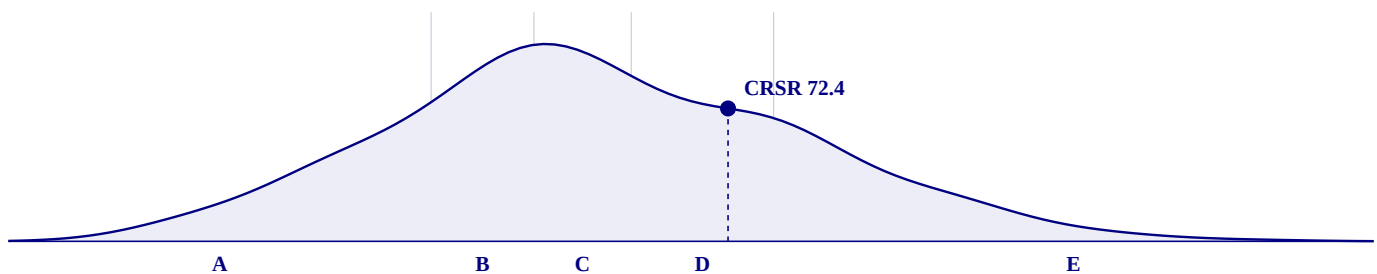
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 50.8						
Gross profitability		34.0%	28.5%	36.8	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(5.3%)	(7.4%)	63.4	621	2025-12-31
Gross margin stability, five years		2.5 pts	2.4 pts	52.3	429	2025-12-31
Solvency, sleeve percentile 55.7						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.15	2.18	43.9	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		0.22x	3.77x	60.7	90	2025-12-31
Current ratio		1.54x	2.02x	62.4	666	2025-12-31
Growth and financing, sleeve percentile 67.1						
Revenue growth, three-year compound		2.3%	6.4%	61.3	538	2025-12-31
Free cash flow growth, three-year compound		(4.6%)	17.2%	80.9	268	2025-12-31
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(1.1%)	5.0%	64.8	563	2025-12-31
Net share issuance, one year		1.7%	0.5%	61.3	407	2026-02-12

Among 497 peers

business equipment; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
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355	Adtran Holdings, Inc. (ADTN)	71.4	D late filer, fortress balance sheet
356	908 Devices Inc. (MASS)	71.6	D
357	Unity Software Inc. (U)	71.8	D
358	Unisys Corp. (UIS)	72.0	D
359	Intellinetics, Inc. (INLX)	72.2	D
360	Corsair Gaming, Inc. (CRSR) <	72.4	D
361	PAR Technology Corp. (PAR)	72.6	D
362	Sensata Technologies Holding plc (ST)	72.8	D
363	Gen Digital Inc. (GEN)	73.1	D
364	Gen Digital Inc. (GENVR)	73.1	D
365	Mercury Systems Inc. (MRCY)	73.4	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	36.2%	2.2%	73
Distance from 52-week high	(8.8%)	(30.0%)	80
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	2.5%	2.7%	47
Book value to price	0.47	0.23	72
Sales to price	1.04	0.30	78
Composite equity issuance, five years	16.3%	3.9%	67
Relative strength against the sector, log excess return	0.03	(0.26)	73

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$14.6M

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	\$425.9M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
2	assets	us-gaap:Assets	\$1.3B	2025-12-31	2026-02-25	10-K	0001193125-26-067833
3	net income	us-gaap:NetIncomeLoss	-\$16.2M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$50.1M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
5	assets	us-gaap:Assets	\$1.2B	2024-12-31	2026-02-25	10-K	0001193125-26-067833
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2025-12-31	2026-02-25	10-K	0001193125-26-067833
7	gross profit	us-gaap:GrossProfit	\$327.6M	2024-12-31	2026-02-25	10-K	0001193125-26-067833
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2024-12-31	2026-02-25	10-K	0001193125-26-067833

9	gross profit	us-gaap:GrossProfit	\$360.3M	2023-12-31	2026-02-25	10-K	0001193125-26-067833
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2023-12-31	2026-02-25	10-K	0001193125-26-067833
11	gross profit	us-gaap:GrossProfit	\$296.6M	2022-12-31	2025-02-26	10-K	0000950170-25-027856
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2022-12-31	2025-02-26	10-K	0000950170-25-027856
13	gross profit	us-gaap:GrossProfit	\$513.9M	2021-12-31	2024-02-27	10-K	0000950170-24-021415
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.9B	2021-12-31	2024-02-27	10-K	0000950170-24-021415
15	current assets	us-gaap:AssetsCurrent	\$665.5M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
16	current liabilities	us-gaap:LiabilitiesCurrent	\$430.9M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$71.2M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
18	operating income	us-gaap:OperatingIncomeLoss	\$2.1M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
19	book equity	us-gaap:StockholdersEquity	\$633.6M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
20	liabilities	us-gaap:Liabilities	\$608.0M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
21	interest expense	us-gaap:InterestAndDebtExpense	\$9.3M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.4M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$35.9M	2024-12-31	2026-02-25	10-K	0001193125-26-067833
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.8M	2024-12-31	2026-02-25	10-K	0001193125-26-067833
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$89.2M	2023-12-31	2026-02-25	10-K	0001193125-26-067833
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.8M	2023-12-31	2026-02-25	10-K	0001193125-26-067833
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$66.4M	2022-12-31	2025-02-26	10-K	0000950170-25-027856
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.3M	2022-12-31	2025-02-26	10-K	0000950170-25-027856
29	depreciation amortization	us-gaap:Depreciation	\$14.0M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.4M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
31	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.8M	2025-12-31	2026-02-25	10-K	0001193125-26-067833
32	current assets	us-gaap:AssetsCurrent	\$623.4M	2024-12-31	2026-02-25	10-K	0001193125-26-067833
33	current liabilities	us-gaap:LiabilitiesCurrent	\$396.3M	2024-12-31	2026-02-25	10-K	0001193125-26-067833
34	assets	us-gaap:Assets	\$1.4B	2023-12-31	2025-02-26	10-K	0000950170-25-027856
35	assets	us-gaap:Assets	\$1.3B	2022-12-31	2024-02-27	10-K	0000950170-24-021415
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,662,337	2026-02-12	2026-02-25	10-K	0001193125-26-067833
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,855,199	2025-02-13	2025-02-26	10-K	0000950170-25-027856