

Torrid Holdings Inc. (CURV)

NYSE; shops; SIC 5600, Retail-Apparel & Accessory Stores; CIK 0001792781

Torrid Holdings Inc.	
CURV; shops	
Grade	E A B C D E weakest fifth of 258 graded peers percentile 96.5; sampling error 2.9 points; lower is stronger
Rank	249 of 258
Profitability	C/D percentile 58.2
Solvency	E percentile 85.4
Growth and financing	D percentile 69.3
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 \$400.3M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Mar 31, 2026 192 days before the rescans; latest periodic filing 10-Q received Sep 10, 2026
Last close	\$2.38 2026-10-08; market equity \$237.3M
Price used in grade	None

E, the bear

weakest fifth of its sector;

letters are fifths of the 258

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 Apr 21, 2023, D/E from Apr 21, 2024, D from Mar 21, 2025

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 31, 2026

Torrid Holdings Inc. ("Torrid," "we," "us," "our," the "Company") is a direct-to-consumer brand in North America dedicated to offering a diverse assortment of stylish apparel, intimates, and accessories skillfully designed for curvy women. Specializing in sizes 10 to 30, our primary focus is on providing fashionable, comfortable, and affordable options that meet the unique needs of our customers. Our extensive collection features high quality merchandise, including tops, bottoms, denim, dresses, intimates, activewear,

footwear, and accessories.

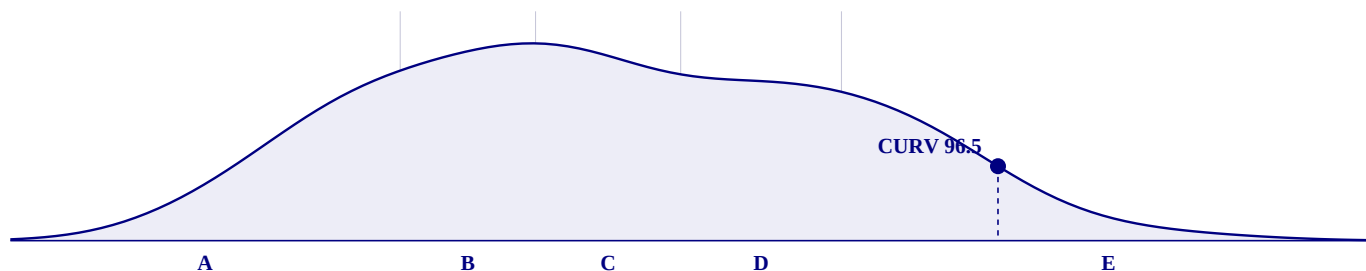
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 58.2						
Gross profitability		86.9%	42.6%	9.1	242	2026-01-31
Return on invested capital		not computable	10.9%			a prior annual debt, equity, and cash observation is required
Accruals ratio		1.3%	(4.9%)	92.0	287	2026-01-31
Gross margin stability, five years		2.4 pts	1.2 pts	73.4	219	2026-01-31
Solvency, sleeve percentile 85.4						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(3.67)	1.92	82.6	208	2026-01-31
Net debt to EBITDA		4.39x	1.84x	87.9	100	2026-01-31
Interest coverage		not computable	2.26x			latest aligned inputs end 2024-02-03; latest annual assets end 2026-01-31
Current ratio		0.78x	1.37x	85.7	295	2026-01-31
Growth and financing, sleeve percentile 69.3						
Revenue growth, three-year compound		(8.1%)	1.5%	82.8	269	2026-01-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		(290.5%)	7.3%	96.7	152	2026-01-31
Asset growth, three years		(8.8%)	3.4%	84.9	272	2026-01-31
Net share issuance, one year		(5.3%)	(0.6%)	12.9	211	2026-03-15

Among 258 peers

shops; 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
244	CrossAmerica Partners L.P. (CAPL)	94.6	E	
245	Amaze Holdings, Inc. (AMZE)	94.9	E	dilution, late filer
246	Dolphin Entertainment, Inc. (DLPN)	95.3	E	
247	Krispy Kreme, Inc. (DNUT)	95.7	E	
248	Andersons, Inc. (ANDE)	96.1	E	
249	Torrid Holdings Inc. (CURV) <	96.5	E	
250	Olenox Industries Inc. (OLOX)	96.9	E	late filer
251	Cato Corp. (CATO)	97.3	E	
252	Rent the Runway, Inc. (RENT)	97.7	E	
253	Digital Brands Group, Inc. (DBGI)	98.1	E	dilution, short runway, late filer
254	LiveOne, Inc. (LVO)	98.4	E	dilution, 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	25.7%	(0.1%)	74
Distance from 52-week high	(14.2%)	(24.1%)	67
EBIT to enterprise value	4.5%	5.3%	38
Free cash flow yield	(9.3%)	4.2%	12
Book value to price	(0.87)	0.36	3
Sales to price	4.25	1.75	78
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	0.25	0.02	74

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 1 of 9, period end 2026-01-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$22.0M
Operating cash flow, four quarters	-\$677,000
Months of runway	390.0
Days since last periodic filing	29 (10-Q received Sep 10, 2026)
Median daily dollar volume, 63 sessions	\$457,002

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	\$348.0M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
2	assets	us-gaap:Assets	\$400.3M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
3	operating income	us-gaap:OperatingIncomeLoss	\$21.4M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$39.5M	2026-01-31	2026-03-31	10-K	0001792781-26-000007

5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$2.5M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
6	total debt	us-gaap:LongTermDebt	\$272.4M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
7	book equity	us-gaap:StockholdersEquity	-\$213.4M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$20.0M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
9	net income	us-gaap:NetIncomeLoss	-\$7.0M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$13.0M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
11	assets	us-gaap:Assets	\$488.4M	2025-02-01	2026-03-31	10-K	0001792781-26-000007
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2026-01-31	2026-03-31	10-K	0001792781-26-000007
13	gross profit	us-gaap:GrossProfit	\$413.5M	2025-02-01	2026-03-31	10-K	0001792781-26-000007
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2025-02-01	2026-03-31	10-K	0001792781-26-000007
15	gross profit	us-gaap:GrossProfit	\$406.0M	2024-02-03	2026-03-31	10-K	0001792781-26-000007
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2024-02-03	2026-03-31	10-K	0001792781-26-000007
17	gross profit	us-gaap:GrossProfit	\$459.5M	2023-01-28	2025-04-01	10-K	0001628280-25-015891
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2023-01-28	2025-04-01	10-K	0001628280-25-015891
19	gross profit	us-gaap:GrossProfit	\$537.4M	2022-01-29	2025-04-01	10-K	0001628280-25-015891
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2022-01-29	2025-04-01	10-K	0001628280-25-015891
21	current assets	us-gaap:AssetsCurrent	\$193.5M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
22	current liabilities	us-gaap:LiabilitiesCurrent	\$248.9M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$338.3M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
24	liabilities	us-gaap:Liabilities	\$613.7M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$36.1M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
26	operating income	us-gaap:OperatingIncomeLoss	\$57.1M	2024-02-03	2026-03-31	10-K	0001792781-26-000007
27	interest expense	us-gaap:InterestExpense	\$39.2M	2024-02-03	2024-04-02	10-K	0001628280-24-014351
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.9M	2026-01-31	2026-03-31	10-K	0001792781-26-000007
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$77.4M	2025-02-01	2026-03-31	10-K	0001792781-26-000007
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.4M	2025-02-01	2026-03-31	10-K	0001792781-26-000007
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$42.8M	2024-02-03	2026-03-31	10-K	0001792781-26-000007
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.0M	2024-02-03	2026-03-31	10-K	0001792781-26-000007
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$53.3M	2023-01-28	2025-04-01	10-K	0001628280-25-015891
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$23.4M	2023-01-28	2025-04-01	10-K	0001628280-25-015891
35	current assets	us-gaap:AssetsCurrent	\$226.2M	2025-02-01	2026-03-31	10-K	0001792781-26-000007
36	current liabilities	us-gaap:LiabilitiesCurrent	\$263.1M	2025-02-01	2026-03-31	10-K	0001792781-26-000007
37	assets	us-gaap:Assets	\$476.9M	2024-02-03	2025-04-01	10-K	0001628280-25-015891
38	assets	us-gaap:Assets	\$527.3M	2023-01-28	2024-04-02	10-K	0001628280-24-014351
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	99,316,586	2026-03-15	2026-03-31	10-K	0001792781-26-000007
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,928,245	2025-03-27	2025-04-01	10-K	0001628280-25-015891