

Escalade Inc. (ESCA)

Nasdaq; consumer nondurables; SIC 3949, Sporting & Athletic Goods, NEC; CIK 0000033488

Escalade Inc. ESCA; consumer nondurables	
Grade	A ▼ A B C D E strongest fifth of 124 graded peers percentile 15.4; sampling error 3.8 points; lower is stronger
Rank	20 of 124
Profitability	B/C percentile 37.4
Solvency	A percentile 6.0
Growth and financing	C/D percentile 60.1
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 \$222.1M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: short runway, 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 Jul 30, 2026
Last close	\$18.97 2026-10-08; market equity \$261.1M
Price used in grade	None



A, the bull

strongest fifth of its sector;
letters are fifths of the 124
graded peers

Share price, twelve months to the rescans

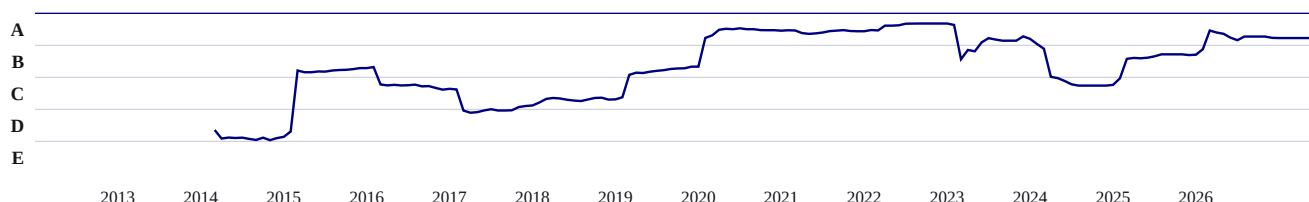
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Feb 21, 2026, A from Mar 21, 2026, A/B from Jul 21, 2026, A from Aug 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

Escalade, Incorporated (Escalade, the Company, we, us or our) operates in one business segment: Sporting Goods (Escalade Sports). Escalade and its predecessors have more than 95 years of manufacturing and selling experience in this industry. Headquartered in Evansville, Indiana, Escalade Sports manufactures, imports, and distributes widely recognized sporting goods brands in basketball goals, archery, indoor and outdoor game recreation and fitness products through major sporting goods retailers, specialty dealers, key

on-line retailers, direct-to-consumer e-commerce, traditional department stores and mass merchants.

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 37.4						
Gross profitability		29.1%	29.8%	48.3	146	2025-12-31
Return on invested capital		not computable	5.6%			latest aligned inputs end 2018-12-29; latest annual assets end 2025-12-31
Accruals ratio		(7.7%)	(5.0%)	34.2	153	2025-12-31
Gross margin stability, five years		1.3 pts	1.9 pts	29.6	116	2025-12-31
Solvency, sleeve percentile 6.0						
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		9.74	3.11	5.0	122	2025-12-31
Net debt to EBITDA		not computable	2.54x			latest aligned inputs end 2018-12-29; latest annual assets end 2025-12-31
Interest coverage		22.40x	2.51x	4.8	43	2025-12-31
Current ratio		4.28x	1.81x	8.3	157	2025-12-31
Growth and financing, sleeve percentile 60.1						
Revenue growth, three-year compound		(8.5%)	0.2%	87.1	133	2025-12-31
Free cash flow growth, three-year compound		64.0%	14.9%	12.3	66	2025-12-31
Reinvestment rate		(12.6%)	10.7%	65.2	70	2025-12-31
Asset growth, three years		(9.4%)	0.5%	83.5	134	2025-12-31
Net share issuance, one year		0.2%	0.05%	52.4	104	2026-02-18

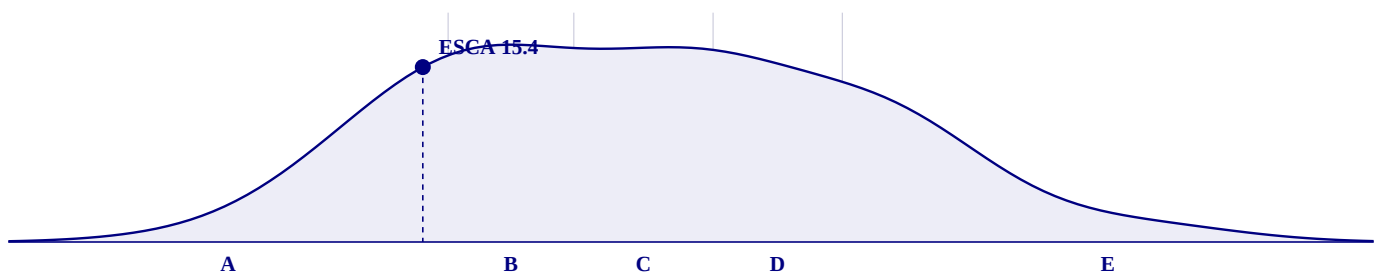
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 2,824,000 USD; Altman Z is not used

Among 124 peers

consumer nondurables; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
15	Steven Madden, Ltd. (SHOO)	11.4	A	
16	G III Apparel Group Ltd. (GIII)	12.2	A	fortress balance sheet
17	Kontoor Brands, Inc. (KTB)	13.0	A	
18	Yeti Holdings, Inc. (YETI)	13.8	A	
19	Tootsie Roll Industries Inc. (TR)	14.6	A	
20	Escalade Inc. (ESCA) <	15.4	A	fortress balance sheet
21	American Outdoor Brands, Inc. (AOUT)	16.3	A/B	
22	Interface Inc. (TILE)	17.1	A/B	
23	Daily Journal Corp. (DJCO)	17.9	A/B	late filer, fortress balance sheet
24	Cintas Corp. (CTAS)	18.7	A/B	
25	Brown Forman Corp. (BF-A)	19.9	A/B	

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	66.7%	(0.2%)	93
Distance from 52-week high	(16.9%)	(24.8%)	67
EBIT to enterprise value	6.9%	4.1%	67
Free cash flow yield	11.0%	4.8%	79
Book value to price	0.71	0.57	57
Sales to price	0.93	1.20	38
Composite equity issuance, five years	(23.0%)	(16.3%)	28
Relative strength against the sector, log excess return	0.42	(0.10)	93

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 8 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	pass
Current ratio improved	pass
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	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$585,872

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$240.2M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$175.5M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
3	assets	us-gaap:Assets	\$222.1M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
4	operating income	us-gaap:OperatingIncomeLoss	\$13.8M	2018-12-29	2021-02-22	10-K	0001437749-21-003651

5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$16.4M	2018-12-29	2021-02-22	10-K	0001437749-21-003651
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$6.0M	2018-12-29	2021-02-22	10-K	0001437749-21-003651
7	total debt	us-gaap:LongTermDebt	\$0	2018-12-29	2019-02-22	10-K	0001144204-19-009589
8	book equity	us-gaap:StockholdersEquity	\$128.3M	2018-12-29	2022-02-22	10-K	0001437749-22-003913
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.8M	2018-12-29	2019-02-22	10-K	0001144204-19-009589
10	total debt	us-gaap:LongTermDebt	\$23.1M	2017-12-30	2019-02-22	10-K	0001144204-19-009589
11	book equity	us-gaap:StockholdersEquity	\$111.7M	2017-12-30	2021-02-22	10-K	0001437749-21-003651
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.6M	2017-12-30	2019-02-22	10-K	0001144204-19-009589
13	net income	us-gaap:NetIncomeLoss	\$13.7M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$31.0M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
15	assets	us-gaap:Assets	\$226.3M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$251.5M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$189.3M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$263.6M	2023-12-31	2025-03-10	10-K	0001437749-25-006863
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$201.8M	2023-12-31	2025-03-10	10-K	0001437749-25-006863
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$313.8M	2022-12-31	2024-03-29	10-K	0001437749-24-010066
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$240.1M	2022-12-31	2024-03-29	10-K	0001437749-24-010066
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$313.6M	2021-12-25	2024-03-29	10-K	0001437749-24-010066
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$236.5M	2021-12-25	2024-03-29	10-K	0001437749-24-010066
24	current assets	us-gaap:AssetsCurrent	\$130.6M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
25	current liabilities	us-gaap:LiabilitiesCurrent	\$30.5M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$170.2M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
27	operating income	us-gaap:OperatingIncomeLoss	\$18.7M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
28	book equity	us-gaap:StockholdersEquity	\$173.2M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
29	liabilities	us-gaap:Liabilities	\$48.9M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.9M	2018-12-29	2021-02-22	10-K	0001437749-21-003651
31	interest expense	us-gaap:InterestExpense	\$836,000	2025-12-31	2026-02-27	10-K	0001437749-26-006094
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.5M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$36.0M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.0M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$48.3M	2023-12-31	2025-03-10	10-K	0001437749-25-006863
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2023-12-31	2025-03-10	10-K	0001437749-25-006863
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$8.6M	2022-12-31	2024-03-29	10-K	0001437749-24-010066
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2022-12-31	2024-03-29	10-K	0001437749-24-010066
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$5.1M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$18.0M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4.3M	2025-12-31	2026-02-27	10-K	0001437749-26-006094
42	current assets	us-gaap:AssetsCurrent	\$133.8M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
43	current liabilities	us-gaap:LiabilitiesCurrent	\$34.5M	2024-12-31	2026-02-27	10-K	0001437749-26-006094
44	assets	us-gaap:Assets	\$253.0M	2023-12-31	2025-03-10	10-K	0001437749-25-006863
45	assets	us-gaap:Assets	\$298.7M	2022-12-31	2024-03-29	10-K	0001437749-24-010066
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,696,311	2026-02-18	2026-02-27	10-K	0001437749-26-006094
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,671,940	2025-02-19	2025-03-10	10-K	0001437749-25-006863