

GoPro, Inc. (GPRO)

Nasdaq; manufacturing; SIC 3861, Photographic Equipment & Supplies; CIK 0001500435

GoPro, Inc. GPRO; manufacturing	
Grade	E A B C D E weakest fifth of 255 graded peers percentile 94.5; sampling error 3.0 points; lower is stronger
Rank	241 of 255
Profitability	B percentile 29.5
Solvency	E percentile 91.2
Growth and financing	E percentile 97.2
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 \$428.0M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Mar 12, 2026 211 days before the rescans; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$1.18 2026-10-08; market equity \$0
Price used in grade	None

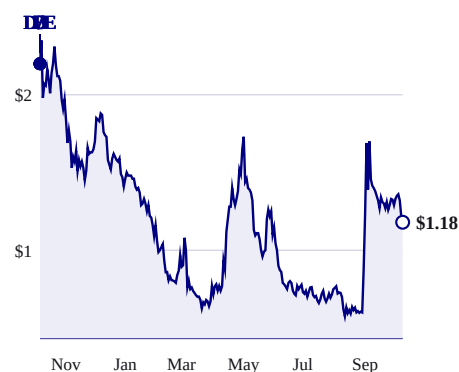


E, the bear

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

Share price, twelve months to the rescans

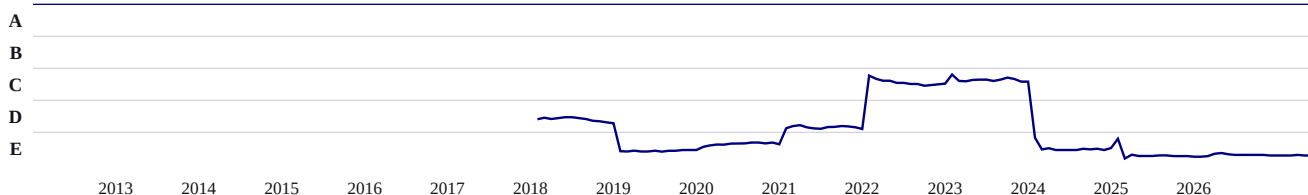
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Dec 21, 2021, C from Feb 21, 2022, E from Feb 21, 2024, E 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

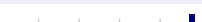
opening of Item 1 of the 10-K received Mar 12, 2026

GoPro helps the world capture and share itself in immersive and exciting ways. Our cameras, mountable and wearable accessories, subscription and service, and implied post contract support have generated substantially all of our revenue. We sell our products globally through retailers, distributors, and on GoPro.com. Our product offerings include cameras, mounts and accessories, lifestyle gear, applications, and subscription and services. In recent years, we have seen increased competition with new product offerings that

address either new markets or solutions, which has resulted in market share loss.

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 29.5						
Gross profitability		51.2%	21.9%	5.5	275	2025-12-31
Return on invested capital		not computable	9.7%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(15.0%)	(3.6%)	12.4	308	2025-12-31
Gross margin stability, five years		3.2 pts	2.1 pts	70.6	229	2025-12-31
Solvency, sleeve percentile 91.2						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		(7.36)	3.66	88.5	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			EBITDA must exceed \$100,000
Interest coverage		not computable	5.09x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Current ratio		0.91x	2.25x	93.8	325	2025-12-31
Growth and financing, sleeve percentile 97.2						
Revenue growth, three-year compound		(15.9%)	2.1%	95.9	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	26.4%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(26.5%)	4.4%	98.6	279	2025-12-31
Net share issuance, one year		not computable	0.01%			two annual share counts are required; found 0

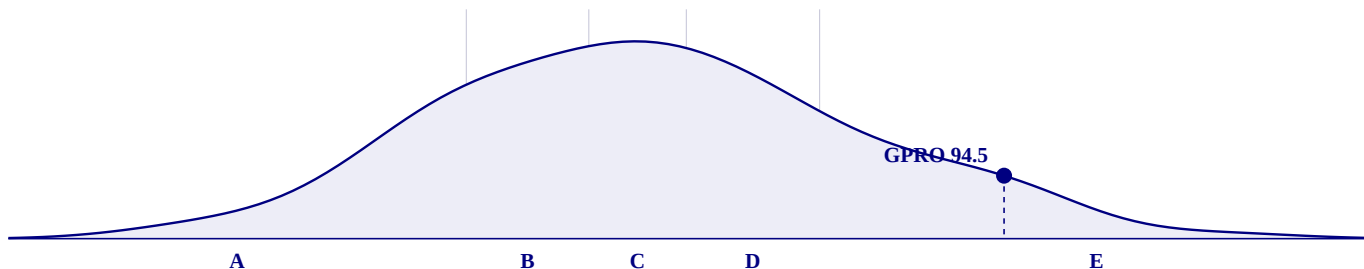
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 5,352,000 USD; Altman Z is not used

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
236	DSS, Inc. (DSS)	92.5	E	short runway, distress
237	Rayonier Advanced Materials Inc. (RYAM)	92.9	E	
238	Malibu Boats, Inc. (MBUU)	93.3	E	
239	Graftech International Ltd. (EAF)	93.7	E	
240	AIR Industries Group (AIRI)	94.1	E	dilution, late filer
241	GoPro, Inc. (GPRO) <	94.5	E	fortress balance sheet
242	Ranpak Holdings Corp. (PACK)	94.9	E	
243	Newell Brands Inc. (NWL)	95.3	E	
244	Babcock & Wilcox Enterprises, Inc. (BW)	95.9	E	late filer
245	Babcock & Wilcox Enterprises, Inc. (BW-PA)	95.9	E	late filer
246	374Water Inc. (SCWO)	96.5	E	

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	(58.7%)	13.7%	3
Distance from 52-week high	(49.8%)	(24.3%)	16
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	not computable	3.4%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.54	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(1.02)	(0.00)	3

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$27.3M
Operating cash flow, four quarters	-\$19.6M
Months of runway	16.7
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$5.4M

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	\$219.2M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
2	assets	us-gaap:Assets	\$428.0M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
3	operating income	us-gaap:OperatingIncomeLoss	-\$83.3M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.0M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.0M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
6	total debt	us-gaap:LongTermDebt	\$44.3M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
7	book equity	us-gaap:StockholdersEquity	\$76.5M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$49.7M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
9	total debt	us-gaap:LongTermDebt	\$0	2024-12-31	2026-03-12	10-K	0001500435-26-000006
10	book equity	us-gaap:StockholdersEquity	\$151.7M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$102.8M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
12	net income	us-gaap:NetIncomeLoss	-\$93.5M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$20.7M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
14	assets	us-gaap:Assets	\$543.7M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
15	revenue	us-gaap:Revenues	\$651.5M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
16	gross profit	us-gaap:GrossProfit	\$271.3M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
17	revenue	us-gaap:Revenues	\$801.5M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
18	gross profit	us-gaap:GrossProfit	\$323.6M	2023-12-31	2026-03-12	10-K	0001500435-26-000006
19	revenue	us-gaap:Revenues	\$1.0B	2023-12-31	2026-03-12	10-K	0001500435-26-000006
20	gross profit	us-gaap:GrossProfit	\$406.8M	2022-12-31	2025-03-17	10-K	0001628280-25-013046
21	revenue	us-gaap:Revenues	\$1.1B	2022-12-31	2025-03-17	10-K	0001628280-25-013046
22	gross profit	us-gaap:GrossProfit	\$477.1M	2021-12-31	2024-02-09	10-K	0001500435-24-000021
23	revenue	us-gaap:Revenues	\$1.2B	2021-12-31	2024-02-09	10-K	0001500435-24-000021
24	current assets	us-gaap:AssetsCurrent	\$252.6M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
25	current liabilities	us-gaap:LiabilitiesCurrent	\$277.2M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$775.1M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
27	liabilities	us-gaap:Liabilities	\$351.4M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$7.1M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
29	operating income	us-gaap:OperatingIncomeLoss	-\$135.0M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
30	interest expense	us-gaap:InterestExpense	\$3.3M	2024-12-31	2025-03-17	10-K	0001628280-25-013046
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.4M	2025-12-31	2026-03-12	10-K	0001500435-26-000006
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$125.1M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.0M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$32.9M	2023-12-31	2026-03-12	10-K	0001500435-26-000006
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.5M	2023-12-31	2026-03-12	10-K	0001500435-26-000006
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.7M	2022-12-31	2025-03-17	10-K	0001628280-25-013046
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.4M	2022-12-31	2025-03-17	10-K	0001628280-25-013046
38	current assets	us-gaap:AssetsCurrent	\$339.2M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
39	current liabilities	us-gaap:LiabilitiesCurrent	\$356.3M	2024-12-31	2026-03-12	10-K	0001500435-26-000006
40	assets	us-gaap:Assets	\$968.0M	2023-12-31	2025-03-17	10-K	0001628280-25-013046
41	assets	us-gaap:Assets	\$1.1B	2022-12-31	2024-02-09	10-K	0001500435-24-000021