

# Lifetime Brands, Inc. (LCUT)

Nasdaq; manufacturing; SIC 3420, Cutlery, Handtools & General Hardware; CIK 0000874396

| Lifetime Brands, Inc.<br>LCUT; manufacturing |                                                                                                                                                                                                                            |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Grade                                        | <div> <div>C/D</div> <div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <p>on the C/D boundary of 255 graded peers<br/>percentile 61.4; sampling error 3.0 points; lower is stronger</p> |
| Rank                                         | 157 of 255                                                                                                                                                                                                                 |
| Profitability                                | <div>B/C</div> <div> <div>percentile 37.7</div> </div>                                                                                                                                                                     |
| Solvency                                     | <div>B</div> <div> <div>percentile 34.0</div> </div>                                                                                                                                                                       |
| Growth and financing                         | <div>E</div> <div> <div>percentile 86.0</div> </div>                                                                                                                                                                       |
| Reliability                                  | <div>0.87 AUC</div> <div>filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025</div>                                                                                                    |
| Peer failure rate                            | <div>1.03% a year</div> <div>Item 1.03 bankruptcies, same asset band, 2012 to 2025</div>                                                                                                                                   |
| Size band                                    | <div>\$120M to \$591M assets</div> <div>total assets \$572.6M</div>                                                                                                                                                        |
| Standard universe                            | <div>inside</div> <div>revenue above \$1M and assets above \$10M</div>                                                                                                                                                     |
| Warnings                                     | <div>none active</div> <div>not computable: distress</div>                                                                                                                                                                 |
| Inputs computable                            | 9 of 14                                                                                                                                                                                                                    |
| Graded from                                  | <div>filings received through Mar 12, 2026</div> <div>211 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026</div>                                                                                  |
| Last close                                   | <div>\$9.30</div> <div>2026-10-08; market equity \$213.8M</div>                                                                                                                                                            |
| Price used in grade                          | None                                                                                                                                                                                                                       |



**C/D, the tortoise**  
on the C/D boundary of its sector; letters are fifths of the 255 graded peers

## Share price, twelve months to the rescans

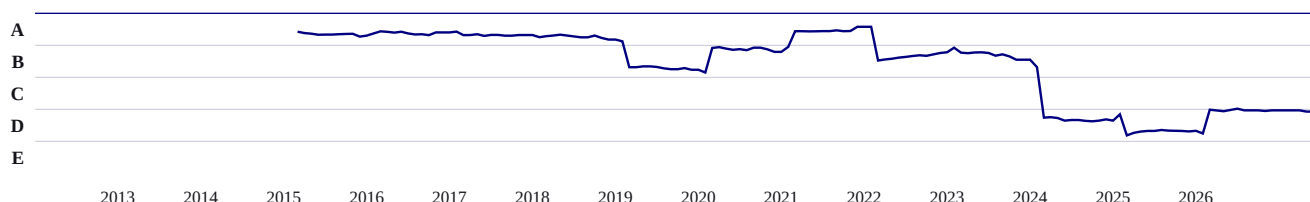
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Feb 21, 2023, B from Mar 21, 2023, D from Mar 21, 2024, C/D from Mar 21, 2024

## 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

The Company is a Delaware corporation, incorporated on December 22, 1983. The Company designs, sources and sells branded kitchenware, tableware and other home solution products used in the home and markets its products under a number of widely-recognized brand names and trademarks, which are either owned or licensed by the Company or through retailers' private labels and their licensed brands. The Company's products, which are targeted primarily towards consumers purchasing moderately

priced kitchenware, tableware and housewares, are sold through virtually every major level of trade. The Company generally markets several lines within each of its product categories under more than one brand.

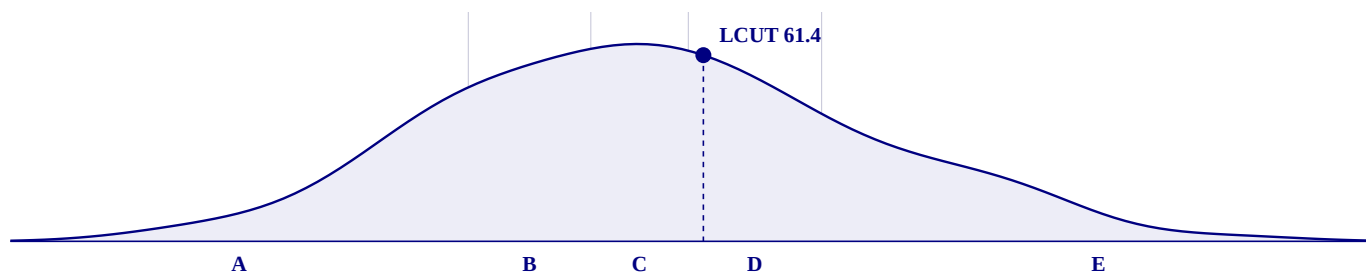
## The fourteen inputs

*lower percentile is stronger; equal-weighted sleeves*

| Input                                               | Percentile, 0 to 100 | Value          | Peer median | Percentile | Peers | Period end                                                                 |
|-----------------------------------------------------|----------------------|----------------|-------------|------------|-------|----------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 37.7</b>        |                      |                |             |            |       |                                                                            |
| Gross profitability                                 |                      | 42.0%          | 21.9%       | 9.9        | 275   | 2025-12-31                                                                 |
| Return on invested capital                          |                      | (2.4%)         | 9.7%        | 90.9       | 100   | 2025-12-31                                                                 |
| Accruals ratio                                      |                      | (5.7%)         | (3.6%)      | 34.9       | 308   | 2025-12-31                                                                 |
| Gross margin stability, five years                  |                      | 1.1 pts        | 2.1 pts     | 15.4       | 229   | 2025-12-31                                                                 |
| <b>Solvency, sleeve percentile 34.0</b>             |                      |                |             |            |       |                                                                            |
| 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                               |                      | not computable | 3.66        |            |       | one or more required annual facts are missing                              |
| 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                                       |                      | 2.85x          | 2.25x       | 34.0       | 325   | 2025-12-31                                                                 |
| <b>Growth and financing, sleeve percentile 86.0</b> |                      |                |             |            |       |                                                                            |
| Revenue growth, three-year compound                 |                      | (3.8%)         | 2.1%        | 76.9       | 269   | 2025-12-31                                                                 |
| Free cash flow growth, three-year compound          |                      | (46.6%)        | 13.9%       | 98.6       | 139   | 2025-12-31                                                                 |
| Reinvestment rate                                   |                      | not computable | 26.4%       |            |       | NOPAT must exceed \$100,000                                                |
| Asset growth, three years                           |                      | (7.6%)         | 4.4%        | 85.6       | 279   | 2025-12-31                                                                 |
| Net share issuance, one year                        |                      | 2.2%           | 0.01%       | 83.1       | 243   | 2026-02-28                                                                 |

## 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 |
|------|-------------------|------------|--------|----------|
| 152  | Nucor Corp. (NUE) | 59.4       | C/D    |          |

|     |                                        |      |                           |
|-----|----------------------------------------|------|---------------------------|
| 153 | Lockheed Martin Corp. (LMT)            | 59.8 | C/D                       |
| 154 | Corning Inc. (GLW)                     | 60.2 | C/D                       |
| 155 | DMC Global Inc. (BOOM)                 | 60.6 | C/D                       |
| 156 | Sonoco Products Co. (SON)              | 61.0 | C/D                       |
| 157 | Lifetime Brands, Inc. (LCUT) <         | 61.4 | C/D                       |
| 158 | Enpro Inc. (NPO)                       | 61.8 | C/D                       |
| 159 | Tecogen Inc. (TGEN)                    | 62.2 | C/D                       |
| 160 | Rocket Lab Corp. (RKLB)                | 62.6 | C/D                       |
|     |                                        |      | fortress<br>balance sheet |
| 161 | Materion Corp. (MTRN)                  | 63.0 | D                         |
| 162 | Reynolds Consumer Products Inc. (REYN) | 63.4 | 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    | 153.3% | 13.7%       | 98         |
| Distance from 52-week high                              | (6.1%) | (24.3%)     | 92         |
| EBIT to enterprise value                                | (2.7%) | 4.1%        | 13         |
| Free cash flow yield                                    | 1.5%   | 3.4%        | 31         |
| Book value to price                                     | 1.02   | 0.34        | 91         |
| Sales to price                                          | 3.03   | 0.54        | 93         |
| Composite equity issuance, five years                   | (8.5%) | (9.5%)      | 53         |
| Relative strength against the sector, log excess return | 0.80   | (0.00)      | 98         |

### Diagnostics

not in the grade

| Measure                                                | Value                          |
|--------------------------------------------------------|--------------------------------|
| <b>Piotroski F-score 3 of 9, period end 2025-12-31</b> |                                |
| Return on assets above zero                            | fail                           |
| Operating cash flow above zero                         | pass                           |
| Return on assets improved                              | fail                           |
| Operating cash flow exceeds net income                 | pass                           |
| Long-term leverage fell                                | fail                           |
| Current ratio improved                                 | pass                           |
| No new shares issued                                   | fail                           |
| Gross margin improved                                  | fail                           |
| Asset turnover improved                                | fail                           |
| <b>Cash, filings, liquidity</b>                        |                                |
| Cash and equivalents                                   | \$5.5M                         |
| Operating cash flow, four quarters                     | \$27.6M                        |
| Months of runway                                       | not finite                     |
| Days since last periodic filing                        | 64 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions                | \$1.4M                         |

### 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                                                                                           | \$240.7M | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 2  | assets           | us-gaap:Assets                                                                                                | \$572.6M | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 3  | operating income | us-gaap:OperatingIncomeLoss                                                                                   | -\$9.4M  | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 4  | pretax income    | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromEquityMethodInvestments | \$10.2M  | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 5  | income tax       | us-gaap:IncomeTaxExpenseBenefit                                                                               | -\$3.3M  | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 6  | total debt       | us-gaap:LongTermDebt                                                                                          | \$135.0M | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 7  | book equity      | us-gaap:StockholdersEquity                                                                                    | \$202.3M | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 8  | cash             | us-gaap:CashAndCashEquivalentsAtCarryingValue                                                                 | \$4.3M   | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 9  | total debt       | us-gaap:LongTermDebt                                                                                          | \$142.5M | 2024-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 10 | book equity      | us-gaap:StockholdersEquity                                                                                    | \$229.9M | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |

|    |                           |                                                             |            |            |            |      |                      |
|----|---------------------------|-------------------------------------------------------------|------------|------------|------------|------|----------------------|
| 11 | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue               | \$2.9M     | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 12 | net income                | us-gaap:NetIncomeLoss                                       | -\$26.9M   | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 13 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$7.6M     | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 14 | assets                    | us-gaap:Assets                                              | \$634.3M   | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 15 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$647.9M   | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 16 | gross profit              | us-gaap:GrossProfit                                         | \$260.7M   | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 17 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$683.0M   | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 18 | gross profit              | us-gaap:GrossProfit                                         | \$254.6M   | 2023-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 19 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$686.7M   | 2023-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 20 | gross profit              | us-gaap:GrossProfit                                         | \$260.3M   | 2022-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 21 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$727.7M   | 2022-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 22 | gross profit              | us-gaap:GrossProfit                                         | \$303.3M   | 2021-12-31 | 2024-03-12 | 10-K | 0001628280-24-010568 |
| 23 | revenue                   | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$862.9M   | 2021-12-31 | 2024-03-12 | 10-K | 0001628280-24-010568 |
| 24 | depreciation amortization | us-gaap:Depreciation                                        | \$4.4M     | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 25 | operating income          | us-gaap:OperatingIncomeLoss                                 | \$27.1M    | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 26 | interest expense          | us-gaap:InterestExpense                                     | \$22.2M    | 2024-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 27 | current assets            | us-gaap:AssetsCurrent                                       | \$373.9M   | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 28 | current liabilities       | us-gaap:LiabilitiesCurrent                                  | \$131.3M   | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 29 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$4.4M     | 2025-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 30 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$18.6M    | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 31 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$2.2M     | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 32 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$56.4M    | 2023-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 33 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$2.8M     | 2023-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 34 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$24.3M    | 2022-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 35 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment          | \$3.0M     | 2022-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 36 | current assets            | us-gaap:AssetsCurrent                                       | \$373.6M   | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 37 | current liabilities       | us-gaap:LiabilitiesCurrent                                  | \$151.7M   | 2024-12-31 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 38 | assets                    | us-gaap:Assets                                              | \$667.1M   | 2023-12-31 | 2025-03-13 | 10-K | 0001628280-25-012650 |
| 39 | assets                    | us-gaap:Assets                                              | \$725.9M   | 2022-12-31 | 2024-03-12 | 10-K | 0001628280-24-010568 |
| 40 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                      | 22,654,207 | 2026-02-28 | 2026-03-12 | 10-K | 0000874396-26-000008 |
| 41 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                      | 22,162,879 | 2025-02-28 | 2025-03-13 | 10-K | 0001628280-25-012650 |