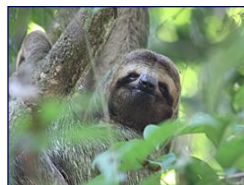


Lands' END, Inc. (LE)

Nasdaq; shops; SIC 5651, Retail-Family Clothing Stores; CIK 0000799288

Lands' END, Inc.	
LE; shops	
Grade	D A B C D E fourth fifth of 258 graded peers percentile 69.6; sampling error 2.9 points; lower is stronger
Rank	180 of 258
Profitability	C percentile 47.3
Solvency	C percentile 48.0
Growth and financing	D/E percentile 79.2
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 \$751.1M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	short runway not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Mar 26, 2026 197 days before the rescans; latest periodic filing 10-Q received Sep 3, 2026
Last close	\$10.49 2026-10-08; market equity \$310.1M
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 258 graded peers

Share price, twelve months to the rescans

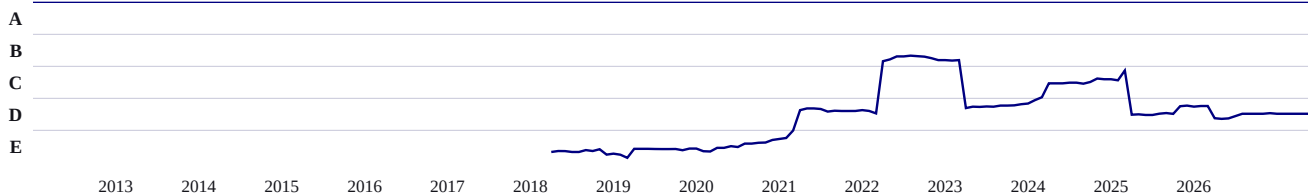
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Feb 21, 2024, C from Apr 21, 2024, B/C from Mar 21, 2025, D from Apr 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 26, 2026

As used in this Annual Report on Form 10-K, references to the "Company", "Lands' End", "we", "us", "our" and similar terms refer to Lands' End, Inc. and its subsidiaries. Our fiscal year ends on the Friday preceding the Saturday closest to January 31. Other terms commonly used in this Annual Report on Form 10-K are defined as follows: ABL Facility - Asset-based senior secured credit agreements, providing for a revolving facility, dated as of November 16, 2017, with Wells Fargo, N.A.

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 47.3						
Gross profitability		86.6%	42.6%	10.0	242	2026-01-30
Return on invested capital		not computable	10.9%			prior invested-capital observation is 1092 days earlier
Accruals ratio		(5.8%)	(4.9%)	45.1	287	2026-01-30
Gross margin stability, five years		3.9 pts	1.2 pts	86.7	219	2026-01-30
Solvency, sleeve percentile 48.0						
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		1.71	1.92	50.7	208	2026-01-30
Net debt to EBITDA		not computable	1.84x			latest aligned inputs end 2021-01-29; latest annual assets end 2026-01-30
Interest coverage		1.21x	2.26x	55.6	64	2026-01-30
Current ratio		1.61x	1.37x	37.8	295	2026-01-30
Growth and financing, sleeve percentile 79.2						
Revenue growth, three-year compound		(5.0%)	1.5%	75.0	269	2026-01-30
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		(21.4%)	7.3%	75.5	152	2026-01-30
Asset growth, three years		(11.5%)	3.4%	87.1	272	2026-01-30
Net share issuance, one year		not computable	(0.6%)			prior share count is 721 days earlier

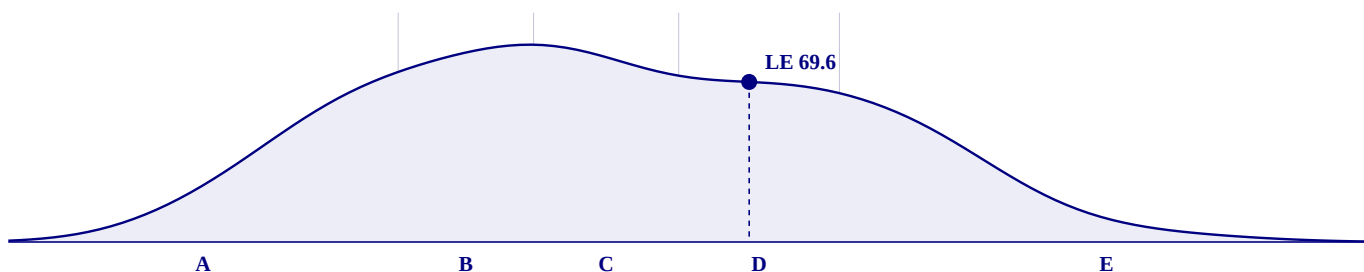
Warnings

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

Check	Measured
Short runway	cash runway is 5.2 months

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
175	Star Group, L.P. (SGU)	67.7	D	
176	Arko Corp. (ARKO)	68.1	D	
177	Bloomin' Brands, Inc. (BLMN)	68.5	D	
178	Educational Development Corp. (EDUC)	68.9	D	fortress
				balance sheet
179	OneWater Marine Inc. (ONEW)	69.3	D	
180	Lands' END, Inc. (LE) <	69.6	D	short runway
181	Willis Lease Finance Corp. (WLFC)	70.0	D	
182	Builders FirstSource, Inc. (BLDR)	70.4	D	
183	Wendy's Co. (WEN)	70.8	D	
184	Ingram Micro Holding Corp. (INGM)	71.2	D	
185	HF Foods Group Inc. (HFFG)	71.6	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	(16.1%)	(0.1%)	33
Distance from 52-week high	(45.7%)	(24.1%)	20
EBIT to enterprise value	8.0%	5.3%	77
Free cash flow yield	6.6%	4.2%	68
Book value to price	1.61	0.36	91
Sales to price	4.35	1.75	79
Composite equity issuance, five years	(10.0%)	(16.7%)	60
Relative strength against the sector, log excess return	(0.15)	0.02	33

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
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	\$16.1M
Operating cash flow, four quarters	-\$37.3M
Months of runway	5.2
Days since last periodic filing	36 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	\$2.0M

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	\$650.2M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
2	assets	us-gaap:Assets	\$751.1M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
3	operating income	us-gaap:OperatingIncomeLoss	\$41.1M	2021-01-29	2023-04-10	10-K	0000950170-23-012307
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.5M	2021-01-29	2023-04-10	10-K	0000950170-23-012307
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.8M	2021-01-29	2023-04-10	10-K	0000950170-23-012307
6	total debt	us-gaap:LongTermDebt	\$271.6M	2021-01-29	2021-03-25	10-K	0001564590-21-015555
7	book equity	us-gaap:StockholdersEquity	\$369.7M	2021-01-29	2024-04-03	10-K	0000950170-24-041066
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$33.9M	2021-01-29	2022-03-24	10-K	0001564590-22-011688
9	total debt	us-gaap:LongTermDebt	\$495.7M	2018-02-02	2019-03-28	10-K	0000799288-19-000030
10	book equity	us-gaap:StockholdersEquity	\$307.1M	2018-02-02	2021-03-25	10-K	0001564590-21-015555
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$195.6M	2018-02-02	2018-03-29	10-K	0000799288-18-000022
12	net income	us-gaap:NetIncomeLoss	\$5.5M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$49.6M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
14	assets	us-gaap:Assets	\$765.5M	2025-01-31	2026-03-26	10-K	0001193125-26-126210
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2026-01-30	2026-03-26	10-K	0001193125-26-126210
16	gross profit	us-gaap:GrossProfit	\$653.3M	2025-01-31	2026-03-26	10-K	0001193125-26-126210
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2025-01-31	2026-03-26	10-K	0001193125-26-126210
18	gross profit	us-gaap:GrossProfit	\$625.5M	2024-02-02	2026-03-26	10-K	0001193125-26-126210
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2024-02-02	2026-03-26	10-K	0001193125-26-126210
20	gross profit	us-gaap:GrossProfit	\$593.8M	2023-01-27	2025-03-27	10-K	0000950170-25-046044
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2023-01-27	2025-03-27	10-K	0000950170-25-046044
22	gross profit	us-gaap:GrossProfit	\$691.5M	2022-01-28	2024-04-03	10-K	0000950170-24-041066
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6B	2022-01-28	2024-04-03	10-K	0000950170-24-041066
24	current assets	us-gaap:AssetsCurrent	\$361.0M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
25	current liabilities	us-gaap:LiabilitiesCurrent	\$223.9M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$88.8M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
27	operating income	us-gaap:OperatingIncomeLoss	\$44.3M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
28	book equity	us-gaap:StockholdersEquity	\$244.3M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
29	liabilities	us-gaap:Liabilities	\$506.8M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$37.3M	2021-01-29	2023-04-10	10-K	0000950170-23-012307
31	interest expense	us-gaap:InterestExpense	\$36.7M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$29.2M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$53.1M	2025-01-31	2026-03-26	10-K	0001193125-26-126210
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$37.8M	2025-01-31	2026-03-26	10-K	0001193125-26-126210
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$130.6M	2024-02-02	2026-03-26	10-K	0001193125-26-126210
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$34.9M	2024-02-02	2026-03-26	10-K	0001193125-26-126210
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$36.4M	2023-01-27	2025-03-27	10-K	0000950170-25-046044
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$31.8M	2023-01-27	2025-03-27	10-K	0000950170-25-046044
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$30.2M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.8M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.2M	2026-01-30	2026-03-26	10-K	0001193125-26-126210
42	current assets	us-gaap:AssetsCurrent	\$370.5M	2025-01-31	2026-03-26	10-K	0001193125-26-126210
43	current liabilities	us-gaap:LiabilitiesCurrent	\$227.6M	2025-01-31	2026-03-26	10-K	0001193125-26-126210
44	assets	us-gaap:Assets	\$811.5M	2024-02-02	2025-03-27	10-K	0000950170-25-046044
45	assets	us-gaap:Assets	\$1.1B	2023-01-27	2024-04-03	10-K	0000950170-24-041066
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,751,337	2026-03-23	2026-03-26	10-K	0001193125-26-126210
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,491,974	2024-04-01	2024-04-03	10-K	0000950170-24-041066