

lululemon athletica Inc. (LULU)

Nasdaq; consumer nondurables; SIC 2300, Apparel & Other Finishd Prods of Fabrics & Similar Matl; CIK 0001397187

lululemon athletica Inc. LULU; consumer nondurables	
Grade	A ▼ A B C D E strongest fifth of 124 graded peers percentile 3.3; sampling error 3.8 points; lower is stronger
Rank	5 of 124
Profitability	B/C percentile 39.8
Solvency	B percentile 23.8
Growth and financing	A/B percentile 19.9
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$8.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Mar 17, 2026 206 days before the rescans; latest periodic filing 10-Q received Sep 3, 2026
Last close	\$92.67 2026-10-08; market equity \$9.8B
Price used in grade	None



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

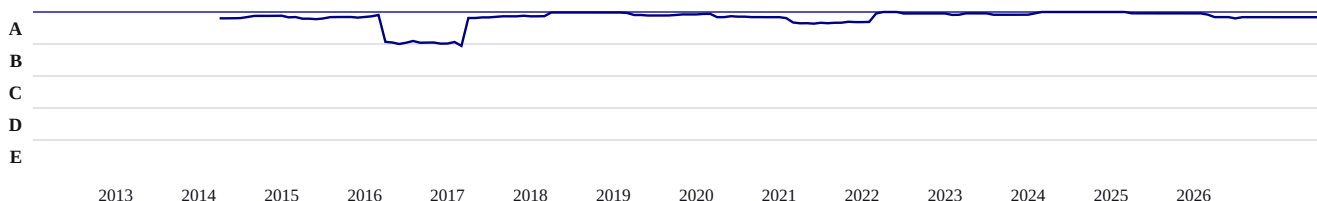
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Apr 21, 2014, A/B from Apr 21, 2016, A from Apr 21, 2020

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 17, 2026

lululemon athletica inc. is principally a designer, distributor, and retailer of technical athletic apparel, footwear, and accessories. Our vision is to create transformative products and experiences that build meaningful connections, unlocking greater possibility and wellbeing for all. Since our inception, we have fostered a distinctive corporate culture; we promote a set of core values in our business

which include taking personal responsibility, acting with courage, valuing connection and inclusion, and choosing to have fun.

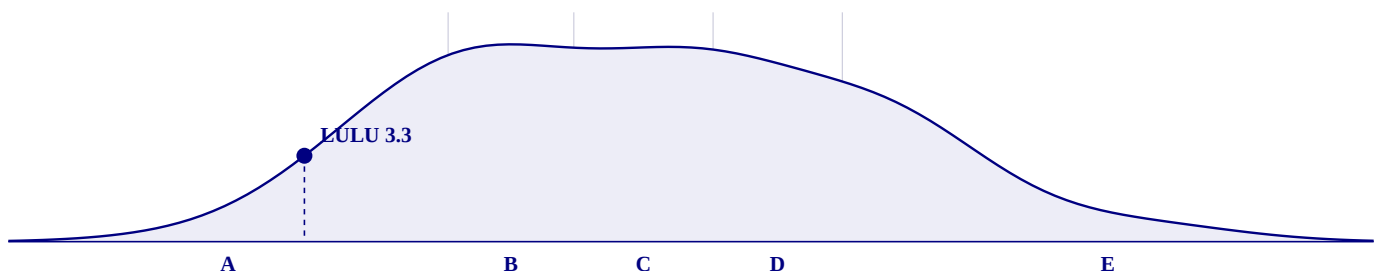
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 39.8						
Gross profitability		74.3%	29.8%	6.9	146	2026-02-01
Return on invested capital		not computable	5.6%			one or more required annual facts are missing
Accruals ratio		(0.3%)	(5.0%)	79.6	153	2026-02-01
Gross margin stability, five years		1.3 pts	1.9 pts	33.0	116	2026-02-01
Solvency, sleeve percentile 23.8						
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		6.83	3.11	14.9	122	2026-02-01
Net debt to EBITDA		not computable	2.54x			one or more required annual facts are missing
Interest coverage		not computable	2.51x			one or more required annual facts are missing
Current ratio		2.26x	1.81x	32.7	157	2026-02-01
Growth and financing, sleeve percentile 19.9						
Revenue growth, three-year compound		11.0%	0.2%	11.4	133	2026-02-01
Free cash flow growth, three-year compound		41.1%	14.9%	23.1	66	2026-02-01
Reinvestment rate		26.9%	10.7%	43.5	70	2026-02-01
Asset growth, three years		14.7%	0.5%	12.0	134	2026-02-01
Net share issuance, one year		(4.4%)	0.05%	9.7	104	2026-03-11

Among 124 peers

consumer nondurables; 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
1	Figs, Inc. (FIGS)	0.0	A	
2	Tandy Leather Factory Inc. (TLF)	0.8	A	fortress balance sheet
3	J&J Snack Foods Corp. (JJSF)	1.6	A	

4	National Beverage Corp. (FIZZ)	2.4	A	
5	lululemon athletica Inc. (LULU) <	3.3	A	
6	Bellring Brands, Inc. (BRBR)	4.1	A	
7	Mama's Creations, Inc. (MAMA)	4.9	A	fortress
				balance sheet
8	Ralph Lauren Corp. (RL)	5.7	A	fortress
				balance sheet
9	Monster Beverage Corp. (MNST)	6.5	A	fortress
				balance sheet
10	Lifeway Foods, Inc. (LWAY)	7.3	A	fortress
				balance sheet

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	(32.4%)	(0.2%)	16
Distance from 52-week high	(57.1%)	(24.8%)	15
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	9.4%	4.8%	74
Book value to price	0.49	0.57	46
Sales to price	1.13	1.20	47
Composite equity issuance, five years	(17.0%)	(16.3%)	46
Relative strength against the sector, log excess return	(0.49)	(0.10)	16

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-02-01	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
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	36 (10-Q received Sep 3, 2026)
Median daily dollar volume, 63 sessions	\$393.5M

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	\$6.3B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
2	assets	us-gaap:Assets	\$8.5B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
3	net income	us-gaap:NetIncomeLoss	\$1.6B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.6B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
5	assets	us-gaap:Assets	\$7.6B	2025-02-02	2026-03-17	10-K	0001397187-26-000020
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.1B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
7	gross profit	us-gaap:GrossProfit	\$6.3B	2025-02-02	2026-03-17	10-K	0001397187-26-000020
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.6B	2025-02-02	2026-03-17	10-K	0001397187-26-000020
9	gross profit	us-gaap:GrossProfit	\$5.6B	2024-01-28	2026-03-17	10-K	0001397187-26-000020
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.6B	2024-01-28	2026-03-17	10-K	0001397187-26-000020

11	gross profit	us-gaap:GrossProfit	\$4.5B	2023-01-29	2025-03-27	10-K	0001397187-25-000013
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.1B	2023-01-29	2025-03-27	10-K	0001397187-25-000013
13	gross profit	us-gaap:GrossProfit	\$3.6B	2022-01-30	2024-03-21	10-K	0001397187-24-000010
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.3B	2022-01-30	2024-03-21	10-K	0001397187-24-000010
15	current assets	us-gaap:AssetsCurrent	\$4.3B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
16	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$4.5B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
18	operating income	us-gaap:OperatingIncomeLoss	\$2.2B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
19	book equity	us-gaap:StockholdersEquity	\$5.0B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
20	liabilities	us-gaap:Liabilities	\$3.5B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$680.8M	2026-02-01	2026-03-17	10-K	0001397187-26-000020
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2025-02-02	2026-03-17	10-K	0001397187-26-000020
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$689.2M	2025-02-02	2026-03-17	10-K	0001397187-26-000020
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2024-01-28	2026-03-17	10-K	0001397187-26-000020
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$651.9M	2024-01-28	2026-03-17	10-K	0001397187-26-000020
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$966.5M	2023-01-29	2025-03-27	10-K	0001397187-25-000013
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$638.7M	2023-01-29	2025-03-27	10-K	0001397187-25-000013
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$496.2M	2026-02-01	2026-03-17	10-K	0001397187-26-000020
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.3B	2026-02-01	2026-03-17	10-K	0001397187-26-000020
30	income tax	us-gaap:IncomeTaxExpenseBenefit	\$659.8M	2026-02-01	2026-03-17	10-K	0001397187-26-000020
31	current assets	us-gaap:AssetsCurrent	\$4.0B	2025-02-02	2026-03-17	10-K	0001397187-26-000020
32	current liabilities	us-gaap:LiabilitiesCurrent	\$1.8B	2025-02-02	2026-03-17	10-K	0001397187-26-000020
33	assets	us-gaap:Assets	\$7.1B	2024-01-28	2025-03-27	10-K	0001397187-25-000013
34	assets	us-gaap:Assets	\$5.6B	2023-01-29	2024-03-21	10-K	0001397187-24-000010
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	110,482,671	2026-03-11	2026-03-17	10-K	0001397187-26-000020
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	115,521,231	2025-03-21	2025-03-27	10-K	0001397187-25-000013