

Purple Innovation, Inc. (PRPL)

Nasdaq; consumer durables; SIC 2510, Household Furniture; CIK 0001643953

Purple Innovation, Inc. PRPL; consumer durables	
Grade	E A B C D E weakest fifth of 460 graded peers percentile 86.5; sampling error 2.3 points; lower is stronger
Rank	398 of 460
Profitability	C percentile 43.2
Solvency	D percentile 72.2
Growth and financing	E percentile 83.3
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 \$296.3M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Mar 31, 2026 192 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$1.88 2026-10-08; market equity \$0
Price used in grade	None



E, the bear

weakest fifth of its sector;
letters are fifths of the 460
graded peers

Share price, twelve months to the rescans

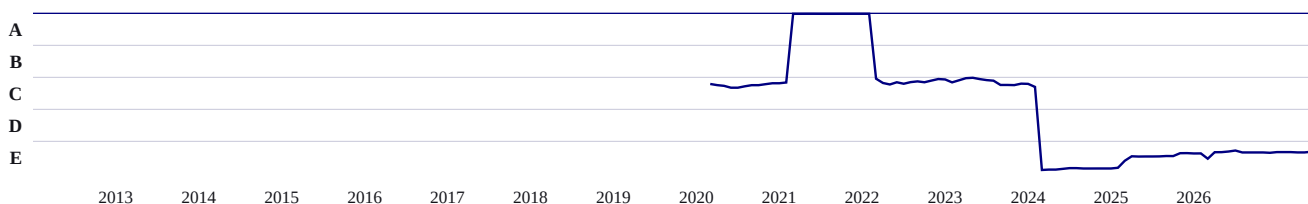
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Mar 21, 2023, B/C from Apr 21, 2023, C from Sep 21, 2023, E 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 31, 2026

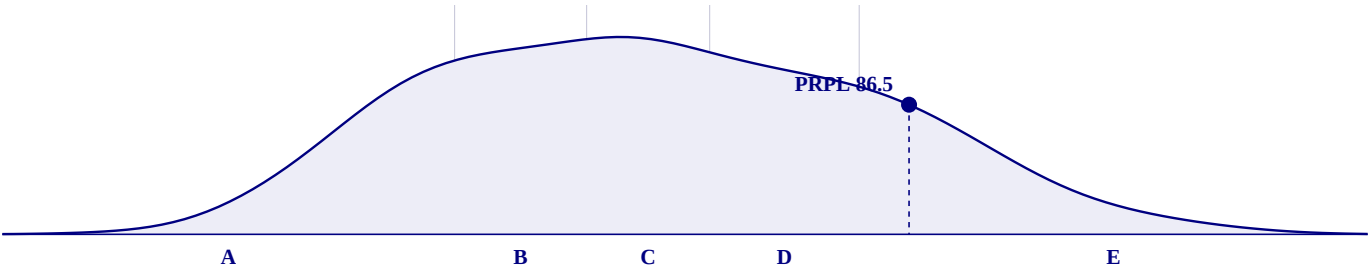
digitally-native vertical brand founded on comfort product innovation with premium offerings, and have since expanded into brick & mortar stores as a true omni-channel brand. We offer a variety of innovative, branded and premium comfort products, including mattresses, pillows, cushions, bases, sheets and more. Our products are the result of decades of innovation and investment in proprietary and patented comfort technologies and the development of our own manufacturing processes. Our proprietary

Hyper-Elastic Polymer gel technology underpins many of our comfort products and provides a range of benefits that differentiate our products from our competitors.

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 43.2						
Gross profitability		63.6%	34.4%	15.6	476	2025-12-31
Return on invested capital		not computable	8.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(5.8%)	(5.1%)	45.6	525	2025-12-31
Gross margin stability, five years		2.6 pts	1.7 pts	68.5	407	2025-12-31
Solvency, sleeve percentile 72.2						
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		(7.17)	2.11	85.8	402	2025-12-31
Net debt to EBITDA		not computable	2.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	2.57x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.35x	1.55x	58.5	541	2025-12-31
Growth and financing, sleeve percentile 83.3						
Revenue growth, three-year compound		(6.5%)	1.4%	80.0	482	2025-12-31
Free cash flow growth, three-year compound		not computable	8.3%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	12.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(11.9%)	2.0%	86.6	487	2025-12-31
Net share issuance, one year		not computable	(0.3%)			raw and split-adjusted prices do not align at 2018-01-31



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
393	Molson Coors Beverage Co. (TAP)	85.8	E	
394	Molson Coors Beverage Co. (TAP-A)	85.8	E	
395	Sportsman'S Warehouse Holdings, Inc. (SPWH)	86.0	E	
396	Xos, Inc. (XOS)	86.3	E	dilution
397	Petmed Express Inc. (PETS)	86.4	E	late filer
398	Purple Innovation, Inc. (PRPL) <	86.5	E	
399	Tilly'S, Inc. (TLYS)	86.8	E	
400	Tyson Foods, Inc. (TSN)	87.0	E	
401	Bark, Inc. (BARK)	87.2	E	fortress balance sheet
402	Greenlane Holdings, Inc. (GNLN)	87.5	E	short runway
403	USA Today Co., Inc. (TDAY)	87.8	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	(82.9%)	(0.2%)	2
Distance from 52-week high	(92.0%)	(25.6%)	2
EBIT to enterprise value	not computable	5.0%	
Free cash flow yield	not computable	4.6%	
Book value to price	not computable	0.45	
Sales to price	not computable	1.49	
Composite equity issuance, five years	not computable	(16.0%)	
Relative strength against the sector, log excess return	(1.74)	(0.01)	2

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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$23.3M
Operating cash flow, four quarters	-\$3.1M
Months of runway	89.3

Days since last periodic filing

59 (10-Q received Aug 11, 2026)

Median daily dollar volume, 63 sessions

\$124,433

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	\$188.6M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
2	assets	us-gaap:Assets	\$296.3M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
3	operating income	us-gaap:OperatingIncomeLoss	-\$43.0M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$114.1M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$207,000	2025-12-31	2026-03-31	10-K	0001213900-26-036974
6	total debt	us-gaap:LongTermDebt	\$126.7M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
7	book equity	us-gaap:StockholdersEquity	-\$29.7M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$24.3M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
9	total debt	us-gaap:LongTermDebt	\$70.7M	2024-12-31	2025-03-14	10-K	0001213900-25-023815
10	book equity	us-gaap:StockholdersEquity	\$20.2M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$29.0M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
12	net income	us-gaap:NetIncomeLoss	-\$51.4M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$33.8M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
14	assets	us-gaap:Assets	\$307.8M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
15	revenue	us-gaap:Revenues	\$468.7M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
16	gross profit	us-gaap:GrossProfit	\$181.1M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
17	revenue	us-gaap:Revenues	\$487.9M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
18	gross profit	us-gaap:GrossProfit	\$171.8M	2023-12-31	2026-03-31	10-K	0001213900-26-036974
19	revenue	us-gaap:Revenues	\$510.5M	2023-12-31	2026-03-31	10-K	0001213900-26-036974
20	gross profit	us-gaap:GrossProfit	\$208.1M	2022-12-31	2025-03-14	10-K	0001213900-25-023815
21	revenue	us-gaap:Revenues	\$573.2M	2022-12-31	2025-03-14	10-K	0001213900-25-023815
22	gross profit	us-gaap:GrossProfit	\$293.7M	2021-12-31	2024-03-12	10-K	0001213900-24-021861
23	revenue	us-gaap:Revenues	\$725.0M	2021-12-31	2024-03-12	10-K	0001213900-24-021861
24	current assets	us-gaap:AssetsCurrent	\$136.7M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
25	current liabilities	us-gaap:LiabilitiesCurrent	\$101.5M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$625.3M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
27	liabilities	us-gaap:Liabilities	\$325.9M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$24.1M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
29	operating income	us-gaap:OperatingIncomeLoss	-\$113.7M	2023-12-31	2026-03-31	10-K	0001213900-26-036974
30	interest expense	us-gaap:InterestExpense	\$2.0M	2023-12-31	2024-03-12	10-K	0001213900-24-021861
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.1M	2025-12-31	2026-03-31	10-K	0001213900-26-036974
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$17.9M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.2M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$54.7M	2023-12-31	2026-03-31	10-K	0001213900-26-036974
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.4M	2023-12-31	2026-03-31	10-K	0001213900-26-036974
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$28.8M	2022-12-31	2025-03-14	10-K	0001213900-25-023815
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$35.4M	2022-12-31	2025-03-14	10-K	0001213900-25-023815
38	current assets	us-gaap:AssetsCurrent	\$126.4M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
39	current liabilities	us-gaap:LiabilitiesCurrent	\$101.0M	2024-12-31	2026-03-31	10-K	0001213900-26-036974
40	assets	us-gaap:Assets	\$390.6M	2023-12-31	2025-03-14	10-K	0001213900-25-023815
41	assets	us-gaap:Assets	\$433.3M	2022-12-31	2024-03-12	10-K	0001213900-24-021861
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,989,770	2018-01-31	2018-02-01	10-K	0001213900-18-001126
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,406,250	2017-03-13	2017-03-14	10-K	0001213900-17-002285