

RH (RH)

NYSE: shops: SIC 5712, Retail-Furniture Stores: CIK 0001528849

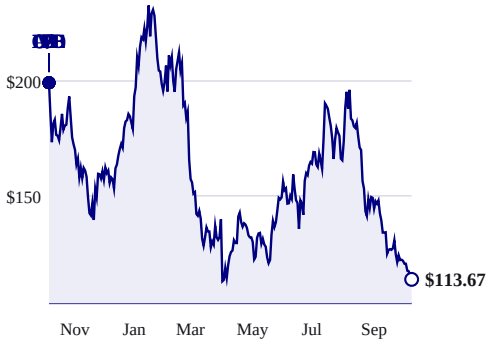
RH	RH; shops	
Grade	E A B C D E weakest fifth of 258 graded peers percentile 84.4; sampling error 2.9 points; lower is stronger	
Rank	218 of 258	
Profitability	C/D percentile 59.5	
Solvency	C/D percentile 62.4	
Growth and financing	D percentile 68.8	
Reliability	0.94 AUC filers with over \$2.67B assets; 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 \$4.8B	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	none active not computable: distress, fortress balance sheet	
Inputs computable	10 of 14	
Graded from	filings received through Apr 1, 2026 191 days before the rescans; latest periodic filing 10-Q received Sep 10, 2026	
Last close	\$113.66 2026-10-08; market equity \$2.2B	
Price used in grade	None	



E, the bear

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

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

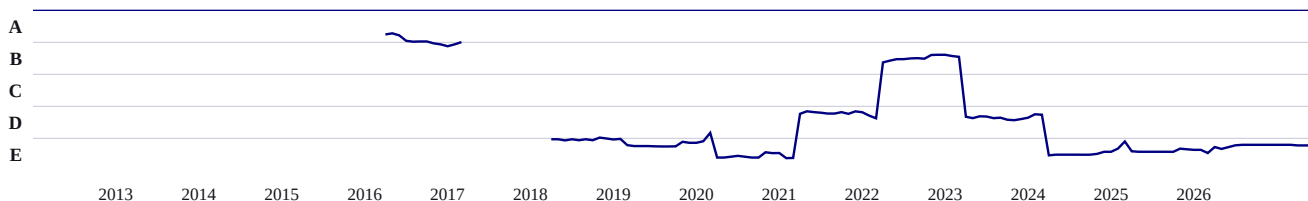


Date	Share Price (\$)
Nov	200
Jan	~220
Mar	~140
May	~160
Jul	~190
Sep	113.67

Rescans on file: D from Apr 21, 2023, E from Apr 21, 2024, D/E from Mar 21,

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 Apr 1, 2026

RH (collectively, "we," "us," or the "Company") is a leading retailer and luxury lifestyle brand operating primarily in the home furnishings market. Our curated and fully integrated assortments are presented consistently across our sales channels, including our retail locations, websites and Sourcebooks. We offer merchandise assortments across a number of categories, including furniture, lighting, textiles, bathware, décor, outdoor and garden, and baby, child and teen furnishings. Our retail business is fully integrated

across our multiple channels of distribution.

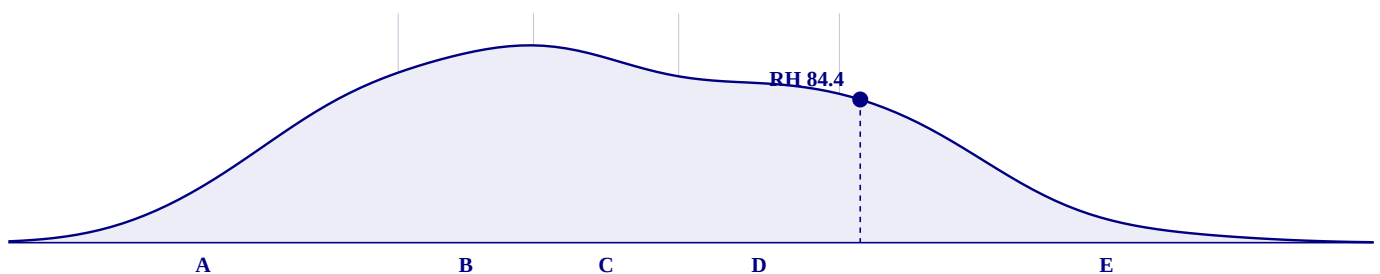
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 59.5						
Gross profitability		31.3%	42.6%	66.4	242	2026-01-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(7.0%)	(4.9%)	37.4	287	2026-01-31
Gross margin stability, five years		2.6 pts	1.2 pts	74.8	219	2026-01-31
Solvency, sleeve percentile 62.4						
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		0.53	1.92	64.3	208	2026-01-31
Net debt to EBITDA		not computable	1.84x			one or more required annual facts are missing
Interest coverage		not computable	2.26x			latest aligned inputs end 2024-02-03; latest annual assets end 2026-01-31
Current ratio		1.19x	1.37x	60.5	295	2026-01-31
Growth and financing, sleeve percentile 68.8						
Revenue growth, three-year compound		(1.4%)	1.5%	64.2	269	2026-01-31
Free cash flow growth, three-year compound		3.1%	5.6%	58.2	147	2026-01-31
Reinvestment rate		(33.6%)	7.3%	80.8	152	2026-01-31
Asset growth, three years		(3.1%)	3.4%	73.4	272	2026-01-31
Net share issuance, one year		0.6%	(0.6%)	67.6	211	2026-03-27

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
213	GrowGeneration Corp. (GRWG)	82.5	D/E	fortress balance sheet

214	CDW Corp. (CDW)	82.9	D/E
215	Carriage Services Inc. (CSV)	83.3	E
216	Gold.com, Inc. (GOLD)	83.7	E
217	TheRealReal, Inc. (REAL)	84.0	E
218	RH (RH) <	84.4	E
219	ThredUp Inc. (TDUP)	84.8	E
220	Citi Trends Inc. (CTRN)	85.2	E
221	Restaurant Brands International Inc. (QSR)	85.6	E
222	Sportsman'S Warehouse Holdings, Inc. (SPWH)	86.0	E
223	Petmed Express Inc. (PETS)	86.4	E late filer

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	(26.6%)	(0.1%)	23
Distance from 52-week high	(51.2%)	(24.1%)	17
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	11.7%	4.2%	82
Book value to price	0.06	0.36	17
Sales to price	1.60	1.75	48
Composite equity issuance, five years	(10.3%)	(16.7%)	60
Relative strength against the sector, log excess return	(0.29)	0.02	23

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
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	fail
Cash, filings, liquidity	
Cash and equivalents	\$125.5M
Operating cash flow, four quarters	\$425.6M
Months of runway	not finite
Days since last periodic filing	29 (10-Q received Sep 10, 2026)
Median daily dollar volume, 63 sessions	\$104.3M

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	\$1.5B	2026-01-31	2026-04-01	10-K	0001104659-26-037992
2	assets	us-gaap:Assets	\$4.8B	2026-01-31	2026-04-01	10-K	0001104659-26-037992
3	net income	us-gaap:NetIncomeLoss	\$124.8M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$452.2M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
5	assets	us-gaap:Assets	\$4.6B	2025-02-01	2026-04-01	10-K	0001104659-26-037992
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.4B	2026-01-31	2026-04-01	10-K	0001104659-26-037992
7	gross profit	us-gaap:GrossProfit	\$1.4B	2025-02-01	2026-04-01	10-K	0001104659-26-037992
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.2B	2025-02-01	2026-04-01	10-K	0001104659-26-037992
9	gross profit	us-gaap:GrossProfit	\$1.4B	2024-02-03	2026-04-01	10-K	0001104659-26-037992
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.0B	2024-02-03	2026-04-01	10-K	0001104659-26-037992
11	gross profit	us-gaap:GrossProfit	\$1.8B	2023-01-28	2025-04-02	10-K	0001558370-25-004329

12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.6B	2023-01-28	2025-04-02	10-K	0001558370-25-004329
13	gross profit	us-gaap:GrossProfit	\$1.9B	2022-01-29	2024-03-28	10-K	0001558370-24-004248
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$3.8B	2022-01-29	2024-03-28	10-K	0001558370-24-004248
15	current assets	us-gaap:AssetsCurrent	\$1.1B	2026-01-31	2026-04-01	10-K	0001104659-26-037992
16	current liabilities	us-gaap:LiabilitiesCurrent	\$930.6M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$386.1M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
18	operating income	us-gaap:OperatingIncomeLoss	\$387.3M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
19	book equity	us-gaap:StockholdersEquity	\$60.6M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
20	liabilities	us-gaap:Liabilities	\$4.8B	2026-01-31	2026-04-01	10-K	0001104659-26-037992
21	operating income	us-gaap:OperatingIncomeLoss	\$366.1M	2024-02-03	2026-04-01	10-K	0001104659-26-037992
22	interest expense	us-gaap:InterestExpense	\$237.9M	2024-02-03	2024-03-28	10-K	0001558370-24-004248
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$199.8M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$17.1M	2025-02-01	2026-04-01	10-K	0001104659-26-037992
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$230.8M	2025-02-01	2026-04-01	10-K	0001104659-26-037992
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$202.2M	2024-02-03	2026-04-01	10-K	0001104659-26-037992
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$269.4M	2024-02-03	2026-04-01	10-K	0001104659-26-037992
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$403.7M	2023-01-28	2025-04-02	10-K	0001558370-25-004329
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$173.6M	2023-01-28	2025-04-02	10-K	0001558370-25-004329
30	depreciation amortization	us-gaap:Depreciation	\$84.0M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$166.9M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$47.2M	2026-01-31	2026-04-01	10-K	0001104659-26-037992
33	current assets	us-gaap:AssetsCurrent	\$1.3B	2025-02-01	2026-04-01	10-K	0001104659-26-037992
34	current liabilities	us-gaap:LiabilitiesCurrent	\$905.1M	2025-02-01	2026-04-01	10-K	0001104659-26-037992
35	assets	us-gaap:Assets	\$4.1B	2024-02-03	2025-04-02	10-K	0001558370-25-004329
36	assets	us-gaap:Assets	\$5.3B	2023-01-28	2024-03-28	10-K	0001558370-24-004248
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,834,576	2026-03-27	2026-04-01	10-K	0001104659-26-037992
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,728,456	2025-03-28	2025-04-02	10-K	0001558370-25-004329