

Xponential Fitness, Inc. (XPOF)

NYSE; other; SIC 7990, Services-Miscellaneous Amusement & Recreation; CIK 0001802156

Xponential Fitness, Inc. XPOF; other	
Grade	C/D A B C D E on the C/D boundary of 336 graded peers percentile 59.1; sampling error 2.6 points; lower is stronger
Rank	199 of 336
Profitability	A percentile 13.1
Solvency	D percentile 72.8
Growth and financing	D percentile 66.7
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 \$345.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 4, 2026 219 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$4.96 2026-10-08; market equity \$0
Price used in grade	None

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 4, 2026

Xponential Fitness, Inc. (the "Company" or "XPO Inc.") through its principal operating subsidiary, Xponential Fitness LLC ("XPO LLC"), and other subsidiaries, is one of the leading global franchisors of boutique health and wellness brands. We operate a diversified platform of five brands spanning across verticals including Pilates, barre, stretching, functional training, and yoga.

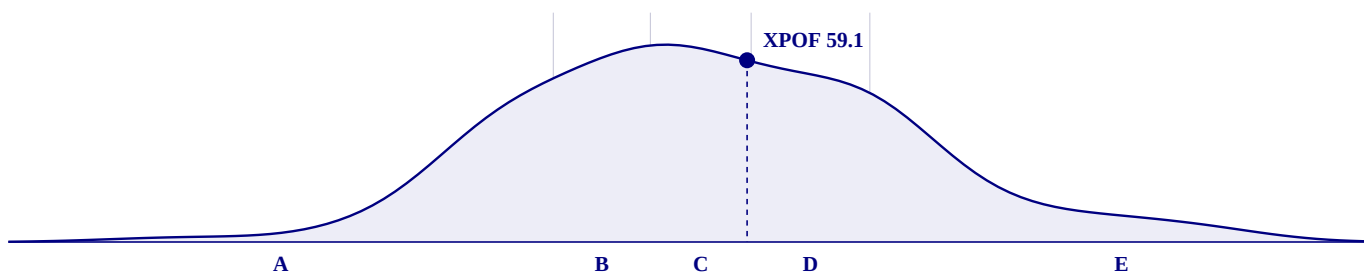
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 13.1						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(17.9%)	(5.9%)	13.1	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 72.8						
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		(7.40)	2.05	85.5	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		0.40x	2.18x	58.6	88	2025-12-31
Current ratio		0.82x	1.32x	74.5	506	2025-12-31
Growth and financing, sleeve percentile 66.7						
Revenue growth, three-year compound		9.0%	5.1%	34.3	403	2025-12-31
Free cash flow growth, three-year compound		(16.9%)	8.7%	78.5	220	2025-12-31
Reinvestment rate		not computable	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(10.5%)	4.1%	87.2	438	2025-12-31
Net share issuance, one year		not computable	(0.4%)			two annual share counts are required; found 0

Among 336 peers

other; 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
194	ManpowerGroup Inc. (MAN)	57.6	C/D	
195	GEE Group Inc. (JOB)	57.9	C/D	
196	Concrete Pumping Holdings, Inc. (BBCP)	58.2	C/D	
197	Compass Minerals International Inc. (CMP)	58.5	C/D	
198	Heritage Global Inc. (HGBL)	58.8	C/D	fortress balance sheet
199	Xponential Fitness, Inc. (XPOF) <	59.1	C/D	
200	TrueBlue, Inc. (TBI)	59.4	C/D	short runway, fortress balance sheet
201	Full House Resorts Inc. (FLL)	59.7	C/D	
202	Caesars Entertainment, Inc. (CZR)	60.0	C/D	
203	Dorian LPG Ltd. (LPG)	60.3	C/D	
204	Western Union Co. (WU)	60.6	C/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	(30.0%)	2.0%	21
Distance from 52-week high	(44.9%)	(26.8%)	25
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.50)	(0.13)	21

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	pass
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	fail
Asset turnover improved	pass
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

63 (10-Q received Aug 7, 2026)

Median daily dollar volume, 63 sessions

\$3.6M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$38.7M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$28.3M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
3	assets	us-gaap:Assets	\$345.6M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
4	assets	us-gaap:Assets	\$403.4M	2024-12-31	2026-03-04	10-K	0001802156-26-000016
5	current assets	us-gaap:AssetsCurrent	\$94.6M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
6	current liabilities	us-gaap:LiabilitiesCurrent	\$116.0M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$740.5M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
8	operating income	us-gaap:OperatingIncomeLoss	\$19.8M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
9	book equity	us-gaap:StockholdersEquity	-\$269.1M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
10	liabilities	us-gaap:Liabilities	\$717.6M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
11	interest expense	us-gaap:InterestExpense	\$49.2M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$314.9M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$320.3M	2024-12-31	2026-03-04	10-K	0001802156-26-000016
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$317.9M	2023-12-31	2026-03-04	10-K	0001802156-26-000016
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$243.2M	2022-12-31	2025-03-14	10-K	0000950170-25-039541
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.6M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$11.7M	2024-12-31	2026-03-04	10-K	0001802156-26-000016
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.7M	2024-12-31	2026-03-04	10-K	0001802156-26-000016
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$32.7M	2023-12-31	2026-03-04	10-K	0001802156-26-000016
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.4M	2023-12-31	2026-03-04	10-K	0001802156-26-000016
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$52.1M	2022-12-31	2025-03-14	10-K	0000950170-25-039541
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.0M	2022-12-31	2025-03-14	10-K	0000950170-25-039541
23	depreciation amortization	us-gaap:Depreciation	\$4.6M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$55.5M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
25	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.3M	2025-12-31	2026-03-04	10-K	0001802156-26-000016
26	current assets	us-gaap:AssetsCurrent	\$84.1M	2024-12-31	2026-03-04	10-K	0001802156-26-000016
27	current liabilities	us-gaap:LiabilitiesCurrent	\$107.9M	2024-12-31	2026-03-04	10-K	0001802156-26-000016
28	assets	us-gaap:Assets	\$529.5M	2023-12-31	2025-03-14	10-K	0000950170-25-039541
29	assets	us-gaap:Assets	\$482.7M	2022-12-31	2024-03-04	10-K	0000950170-24-024250