

RIDGELINE OUTDOOR EQUIPMENT, INC.

Historical Financial Statements

DT-LBO-02 - Intermediate LBO Model

PE Edge LBO Modeling Series

BUILD MODELS. DRIVE INSIGHT. CREATE VALUE.

Historical Financial Statements

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Company Overview

RidgeLine Outdoor Equipment, Inc. is a premium outdoor gear and technical apparel brand headquartered in Boulder, Colorado. Founded in 1998, the company serves specialty retailers, national sporting goods chains, and a rapidly expanding direct-to-consumer (DTC) channel.

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Historical Financial Summary (FY2022-FY2024)

Metric (\$M, except margins)	2022A	2023A	2024A
Revenue	165.0	176.5	185.0
Gross Profit	79.2	85.0	88.8
Gross Margin	48.0%	48.1%	48.0%
EBITDA	23.0	25.0	26.0
EBITDA Margin	13.9%	14.2%	14.1%
Capital Expenditures	3.8	4.0	4.0
Net Working Capital	20.0	21.0	22.0

Reading the trend: Revenue increased in each historical year while gross margin remained near 48%, indicating consistent pricing and product economics.

Historical Performance Commentary

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Commentary

RidgeLine's financials reflect consistent top-line growth, stable gross margins, and moderate capital intensity. EBITDA margins remain in the mid-teens, supported by premium pricing and expanding DTC contribution.

5.9%	6.3%	11.9%
REVENUE CAGR FY2022-FY2024	EBITDA CAGR FY2022-FY2024	NWC AS % OF REVENUE FY2024

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Notes

All financials are fictional and created solely for educational use within the PE Edge LBO Modeling Series.

FINANCIAL PROFILE

The historical period establishes a stable base from which candidates can assess revenue growth, margin expansion, working-capital requirements, and debt capacity in the Tier 2 LBO model.