Nathans Famous, Inc.

NATH

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0000069733

B

second fifth of 258 graded peers in shops

rank 74 of 258; percentile 28.4; sampling error 2.9 points; lower is stronger

A B C D E

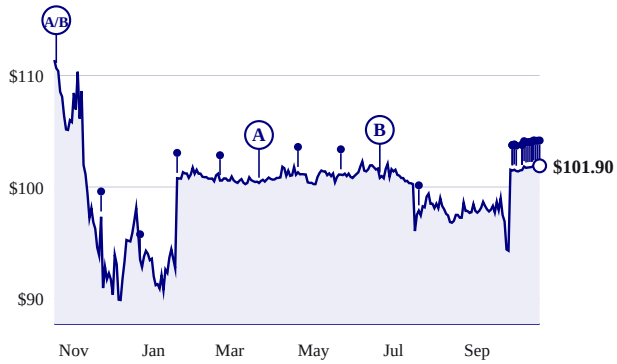
B, the elk



Scoreboard

Profitability	C percentile 46.0
Solvency	A/B percentile 20.7
Growth and financing	C/D percentile 57.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $53.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Jul 24, 2026 87 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$101.94 2026-10-16; market equity $417.7M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Jun 9, 2026

As used herein, unless we otherwise specify, the terms "we," "us," "our," "Nathan's," "Nathan's Famous" and the "Company" mean Nathan's Famous, Inc. and its subsidiaries. References to a year are to our fiscal year, unless the context requires otherwise. Our 2026 year commenced on March 31, 2025 and ended on March 29, 2026; and our 2025 year commenced on April 1, 2024 and ended on March 30, 2025. We are a leading branded licensor, wholesaler and retailer of products marketed under our Nathan's Famous brand, including our popular Nathan's World Famous Beef Hot Dogs.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

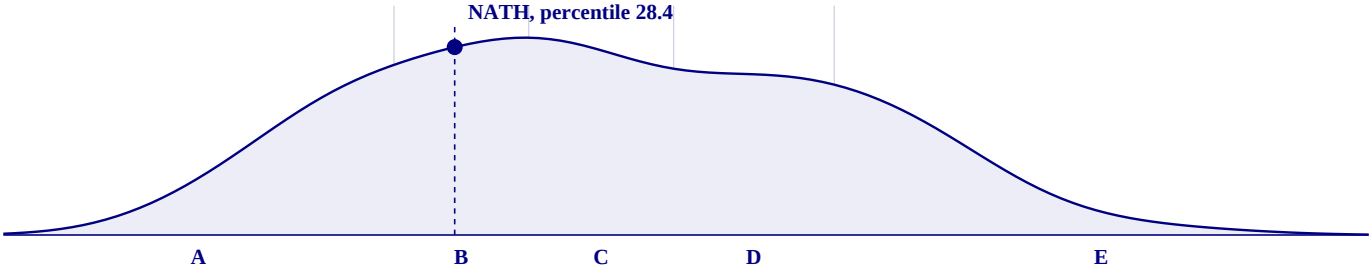
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 46.0						
Gross profitability	103.5%	43.0%		6.6	242	2026-03-29
Return on invested capital	272.8%	10.9%		2.4	84	2026-03-29
Accruals ratio	3.3%	(4.9%)		94.8	288	2026-03-29

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Gross margin stability, five years	3.2 pts	1.2 pts	80.4	220	2026-03-29
Solvency, sleeve percentile 20.7					
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	7.50	1.92	7.2	209	2026-03-29
Net debt to EBITDA	0.77x	1.84x	35.4	100	2026-03-29
Interest coverage	not computable	2.26x			
one or more required annual facts are missing					
Current ratio	2.49x	1.38x	19.7	296	2026-03-29
Growth and financing, sleeve percentile 57.4					
Revenue growth, three-year compound	7.4%	1.5%	22.8	269	2026-03-29
Free cash flow growth, three-year compound	(2.4%)	5.6%	69.9	147	2026-03-29
Reinvestment rate	(3.3%)	7.3%	64.9	152	2026-03-29
Asset growth, three years	(2.9%)	3.1%	72.0	272	2026-03-29
Net share issuance, one year	not computable	(0.6%)			
prior share count is 45 days earlier					

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
69	Genesco Inc. (GCO)	26.5	B	fortress balance sheet
70	BJs Restaurants Inc. (BJRI)	26.8	B	
71	EVI Industries, Inc. (EVI)	27.2	B	
72	Hawkins Inc. (HWKN)	27.6	B	
73	Texas Roadhouse, Inc. (TXRH)	28.0	B	fortress balance sheet
74	Nathans Famous, Inc. (NATH)	28.4	B	
75	Williams Sonoma Inc. (WSM)	28.8	B	fortress balance sheet
76	Performance Food Group Co. (PFGC)	29.2	B	
77	Ingles Markets Inc. (IMKTA)	29.6	B	late filer
78	Macy's, Inc. (M)	30.0	B	
79	GAP Inc. (GAP)	30.4	B	fortress balance sheet

What the price implies

at the 2026-10-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(7.9%)	0.2%	40
Distance from 52-week high	(8.5%)	(20.6%)	80
EBIT to enterprise value	6.8%	5.4%	69
Free cash flow yield	4.3%	4.0%	52
Book value to price	(0.02)	0.34	13
Sales to price	0.39	1.68	11
Composite equity issuance, five years	(16.0%)	(16.7%)	51

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Relative strength against the sector, log excess return	(0.06)	0.03	40

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-29	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$24.7M
Operating cash flow, four quarters	$19.4M
Months of runway	not finite
Days since last periodic filing	73 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$2.3M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$55.5M	2026-03-29	2026-06-09	10-K	26-019923
2	assets	us-gaap:Assets	$53.7M	2026-03-29	2026-06-09	10-K	26-019923
3	operating income	us-gaap:OperatingIncomeLoss	$30.1M	2026-03-29	2026-06-09	10-K	26-019923
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$28.2M	2026-03-29	2026-06-09	10-K	26-019923
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$8.2M	2026-03-29	2026-06-09	10-K	26-019923
6	total debt	us-gaap:LongTermDebt	$48.1M	2026-03-29	2026-06-09	10-K	26-019923
7	book equity	us-gaap:StockholdersEquity	-$14.2M	2026-03-29	2026-06-09	10-K	26-019923
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$24.4M	2026-03-29	2026-06-09	10-K	26-019923
9	total debt	us-gaap:LongTermDebt	$50.5M	2025-03-30	2026-06-09	10-K	26-019923
10	book equity	us-gaap:StockholdersEquity	-$16.5M	2025-03-30	2026-06-09	10-K	26-019923
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.8M	2025-03-30	2026-06-09	10-K	26-019923
12	net income	us-gaap:NetIncomeLoss	$20.0M	2026-03-29	2026-06-09	10-K	26-019923
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.2M	2026-03-29	2026-06-09	10-K	26-019923
14	assets	us-gaap:Assets	$53.5M	2025-03-30	2026-06-09	10-K	26-019923
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$162.1M	2026-03-29	2026-06-09	10-K	26-019923
16	gross profit	us-gaap:GrossProfit	$58.5M	2025-03-30	2026-06-09	10-K	26-019923
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$148.2M	2025-03-30	2026-06-09	10-K	26-019923
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$138.6M	2024-03-31	2025-06-10	10-K	25-019916
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$83.2M	2024-03-31	2025-06-10	10-K	25-019916
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$130.8M	2023-03-26	2024-06-12	10-K	24-020013
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$75.2M	2023-03-26	2024-06-12	10-K	24-020013
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$114.9M	2022-03-27	2023-06-08	10-K	23-016924
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$65.2M	2022-03-27	2023-06-08	10-K	23-016924
24	current assets	us-gaap:AssetsCurrent	$47.1M	2026-03-29	2026-06-09	10-K	26-019923
25	current liabilities	us-gaap:LiabilitiesCurrent	$18.9M	2026-03-29	2026-06-09	10-K	26-019923
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$8.2M	2026-03-29	2026-06-09	10-K	26-019923
27	liabilities	us-gaap:Liabilities	$67.9M	2026-03-29	2026-06-09	10-K	26-019923
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$925,000	2026-03-29	2026-06-09	10-K	26-019923
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$370,000	2026-03-29	2026-06-09	10-K	26-019923
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$25.2M	2025-03-30	2026-06-09	10-K	26-019923

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$225,000	2025-03-30	2026-06-09	10-K	26-019923
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$20.0M	2024-03-31	2025-06-10	10-K	25-019916
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$313,000	2024-03-31	2025-06-10	10-K	25-019916
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.8M	2023-03-26	2024-06-12	10-K	24-020013
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$626,000	2023-03-26	2024-06-12	10-K	24-020013
36	current assets	us-gaap:AssetsCurrent	$45.1M	2025-03-30	2026-06-09	10-K	26-019923
37	current liabilities	us-gaap:LiabilitiesCurrent	$16.8M	2025-03-30	2026-06-09	10-K	26-019923
38	assets	us-gaap:Assets	$48.9M	2024-03-31	2025-06-10	10-K	25-019916
39	assets	us-gaap:Assets	$58.6M	2023-03-26	2024-06-12	10-K	24-020013
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,097,661	2026-07-20	2026-07-24	10-K/A	26-086491
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,094,405	2026-06-05	2026-06-09	10-K	26-019923

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