Where Food Comes From, Inc.

WFCF

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001360565

B

second fifth of 497 graded peers in business equipment

rank 154 of 497; percentile 30.8; sampling error 2.2 points; lower is stronger

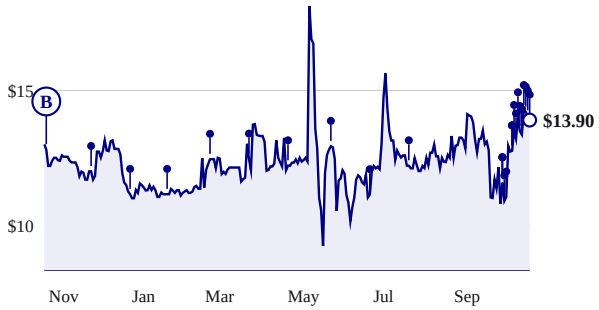
A B C D E

B, the elk



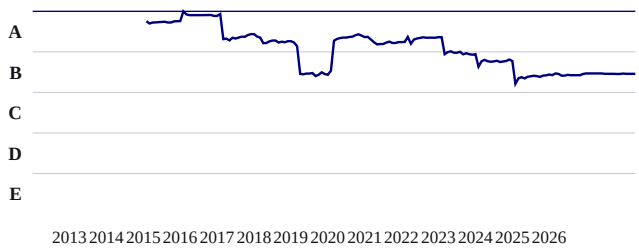
Scoreboard	
Profitability	C percentile 44.6
Solvency	B percentile 30.2
Growth and financing	C percentile 55.7
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $12.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Sep 9, 2026 40 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$14.06 2026-10-15; market equity $70.0M; 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 Feb 26, 2026

Food Comes From, Inc. and its subsidiaries ("WFCF," the "Company," "our," "we," or "us") is a leading trusted resource for third-party verification of food production practices in North America. The Company estimates that it supports more than approximately 17,500 farmers, ranchers, vineyards, wineries, processors, retailers, distributors, trade associations, consumer brands, chefs and restaurants with a wide variety of value-added services provided through its family of verifiers. In order to have credibility, product claims such as gluten-free, non-GMO, non-hormone treated, humane handling, and others require verification by an independent third-party such as WFCF.

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 44.6						
Gross profitability	73.7%	28.6%		4.9	557	2025-12-31
Return on invested capital	not computable	11.0%				

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latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31

Accruals ratio	(0.5%)	(7.4%)	84.7	620	2025-12-31
Gross margin stability, five years	2.0 pts	2.3 pts	44.4	427	2025-12-31
Solvency, sleeve percentile 30.2					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	7.76	2.16	11.9	564	2025-12-31
Net debt to EBITDA	not computable	1.11x			
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	3.77x			
interest expense must exceed $100,000					
Current ratio	2.03x	2.01x	48.6	664	2025-12-31
Growth and financing, sleeve percentile 55.7					
Revenue growth, three-year compound	0.06%	6.4%	67.7	537	2025-12-31
Free cash flow growth, three-year compound	(17.3%)	17.7%	90.2	266	2025-12-31
Reinvestment rate	81.7%	13.5%	24.1	225	2025-12-31
Asset growth, three years	(11.0%)	5.0%	83.8	562	2025-12-31
Net share issuance, one year	(3.5%)	0.5%	12.5	410	2026-02-18

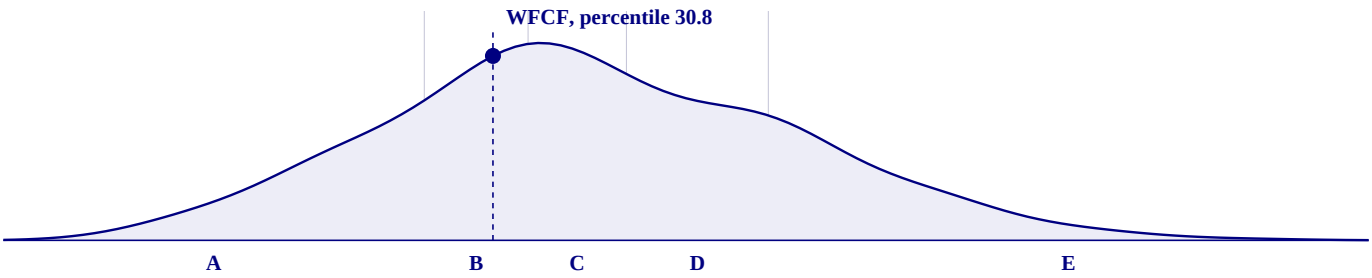
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 3,513,469 USD; Altman Z is not used

Among 497 peers

business equipment; 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
149	Data Storage Corp. (DTST)	29.8	B	short runway, late filer, fortress balance sheet
150	EnerSys (ENS)	30.0	B	
151	First Solar, Inc. (FSLR)	30.2	B	fortress balance sheet
152	Leonardo DRS, Inc. (DRS)	30.4	B	fortress balance sheet
153	Block, Inc. (XYZ)	30.6	B	
154	Where Food Comes From, Inc. (WFCF)	30.8	B	fortress balance sheet
155	CTS Corp. (CTS)	31.0	B	fortress balance sheet
156	Waters Corp. (WAT)	31.2	B	dilution
157	CarGurus, Inc. (CARG)	31.5	B	fortress balance sheet
158	TaskUs, Inc. (TASK)	31.7	B	
159	Transact Technologies Inc. (TACT)	31.9	B	

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What the price implies

at the 2026-10-15 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(3.0%)	2.2%	47
Distance from 52-week high	(23.3%)	(33.4%)	65
EBIT to enterprise value	1.8%	1.5%	53
Free cash flow yield	2.1%	2.9%	40
Book value to price	0.13	0.26	27
Sales to price	0.36	0.32	54
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(0.31)	(0.26)	47

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.4M
Operating cash flow, four quarters	$1.3M
Months of runway	not finite
Days since last periodic filing	74 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$27,959

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	$9.5M	2025-12-31	2026-02-26	10-K	26-008155
2	assets	us-gaap:Assets	$12.9M	2025-12-31	2026-02-26	10-K	26-008155
3	operating income	us-gaap:OperatingIncomeLoss	$795,233	2015-12-31	2017-02-28	10-K	17-001106
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$794,418	2015-12-31	2017-02-28	10-K	17-001106
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$298,150	2015-12-31	2017-02-28	10-K	17-001106
6	total debt	us-gaap:LongTermDebt	$16,211	2015-12-31	2017-02-28	10-K	17-001106
7	book equity	us-gaap:StockholdersEquity	$6.7M	2015-12-31	2018-04-02	10-K	18-001346
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.5M	2015-12-31	2018-04-02	10-K	18-001346
9	total debt	us-gaap:LongTermDebt	$23,670	2014-12-31	2016-02-16	10-K	16-004244
10	book equity	us-gaap:StockholdersEquity	$6.2M	2014-12-31	2017-02-28	10-K	17-001106
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.6M	2014-12-31	2017-02-28	10-K	17-001106
12	net income	us-gaap:NetIncomeLoss	$1.5M	2025-12-31	2026-02-26	10-K	26-008155
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6M	2025-12-31	2026-02-26	10-K	26-008155
14	assets	us-gaap:Assets	$15.3M	2024-12-31	2026-02-26	10-K	26-008155
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.9M	2025-12-31	2026-02-26	10-K	26-008155
16	gross profit	us-gaap:GrossProfit	$10.6M	2024-12-31	2026-02-26	10-K	26-008155
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.7M	2024-12-31	2026-02-26	10-K	26-008155
18	gross profit	us-gaap:GrossProfit	$10.5M	2023-12-31	2025-02-20	10-K	25-007682

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.1M	2023-12-31	2025-02-20	10-K	25-007682
20	gross profit	us-gaap:GrossProfit	$10.5M	2022-12-31	2024-02-15	10-K	24-006846
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.8M	2022-12-31	2024-02-15	10-K	24-006846
22	gross profit	us-gaap:GrossProfit	$9.7M	2021-12-31	2023-02-23	10-K	23-005851
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.9M	2021-12-31	2023-02-23	10-K	23-005851
24	current assets	us-gaap:AssetsCurrent	$6.3M	2025-12-31	2026-02-26	10-K	26-008155
25	current liabilities	us-gaap:LiabilitiesCurrent	$3.1M	2025-12-31	2026-02-26	10-K	26-008155
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$11.1M	2025-12-31	2026-02-26	10-K	26-008155
27	operating income	us-gaap:OperatingIncomeLoss	$1.2M	2025-12-31	2026-02-26	10-K	26-008155
28	book equity	us-gaap:StockholdersEquity	$9.3M	2025-12-31	2026-02-26	10-K	26-008155
29	liabilities	us-gaap:Liabilities	$3.6M	2025-12-31	2026-02-26	10-K	26-008155
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$256,272	2015-12-31	2017-02-28	10-K	17-001106
31	interest expense	us-gaap:InterestExpense	$3,000	2025-12-31	2026-02-26	10-K	26-008155
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$155,000	2025-12-31	2026-02-26	10-K	26-008155
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7M	2024-12-31	2026-02-26	10-K	26-008155
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$159,000	2024-12-31	2026-02-26	10-K	26-008155
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8M	2023-12-31	2025-02-20	10-K	25-007682
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$148,000	2023-12-31	2025-02-20	10-K	25-007682
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7M	2022-12-31	2024-02-15	10-K	24-006846
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$89,000	2022-12-31	2024-02-15	10-K	24-006846
39	depreciation amortization	us-gaap:Depreciation	$300,000	2025-12-31	2026-02-26	10-K	26-008155
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.2M	2025-12-31	2026-02-26	10-K	26-008155
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$693,000	2025-12-31	2026-02-26	10-K	26-008155
42	current assets	us-gaap:AssetsCurrent	$5.5M	2024-12-31	2026-02-26	10-K	26-008155
43	current liabilities	us-gaap:LiabilitiesCurrent	$3.2M	2024-12-31	2026-02-26	10-K	26-008155
44	assets	us-gaap:Assets	$16.3M	2023-12-31	2025-02-20	10-K	25-007682
45	assets	us-gaap:Assets	$18.3M	2022-12-31	2024-02-15	10-K	24-006846
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,048,251	2026-02-18	2026-09-09	10-K/A	26-041931
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,233,142	2025-02-13	2025-04-11	10-K/A	25-003701

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