# Seneca Foods Corp.

**SENEB**

Nasdaq; consumer nondurables; SIC 2033, Canned, Fruits, Veg, Preserves, Jams & Jellies; CIK 0000088948

**B/C**

**on the B/C boundary of 124 graded peers in consumer nond...**

rank 51 of 124; percentile 41.1; sampling error 3.8 points; lower is stronger

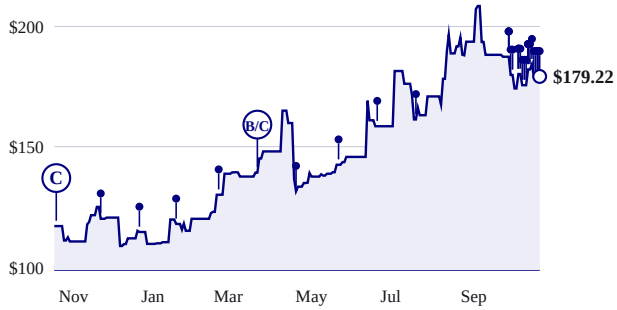



**B/C, the elk**



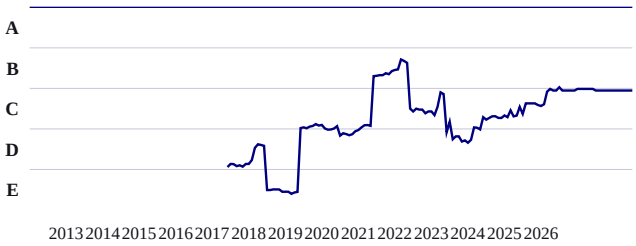
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 54.1 |
| **Solvency** | B<br>percentile 26.7 |
| **Growth and financing** | C<br>percentile 48.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, short runway, distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Jun 12, 2025<br>496 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $208.53<br>2026-09-03; market equity $0; 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 11, 2026*

Seneca Foods Corporation ("Seneca" or the "Company") was founded in 1949 and has evolved through internal growth and strategic acquisitions into a leading provider of packaged fruits and vegetables, with 27 main facilities located throughout the United States. The facilities are comprised of plants for packaging, can manufacturing, seed production, a farming operation and a logistical support network. Food packaging operations are primarily supported by plant locations in New York, Michigan, Oregon, Wisconsin, Washington, Idaho, Illinois, Minnesota, and Arizona. The Company also maintains warehouses which are generally located adjacent to its packaging plants.

## 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 54.1** | | | | | | |
| Gross profitability | 12.7% | 29.8% | | 84.9 | 143 | 2025-03-31 |
| Return on invested capital | 5.5% | 5.6% | | 51.0 | 49 | 2025-03-31 |

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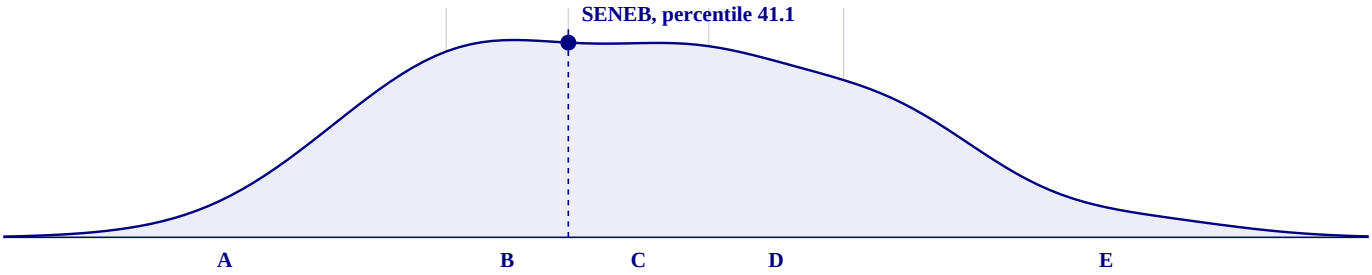
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (22.9%) | (5.0%) | 7.0 | 150 | 2025-03-31 |
| Gross margin stability, five years | 3.0 pts | 1.9 pts | 73.5 | 116 | 2025-03-31 |
| **Solvency, sleeve percentile 26.7** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | 6.72 | 3.11 | 14.0 | 119 | 2025-03-31 |
| Net debt to EBITDA | 2.67x | 2.54x | 52.8 | 55 | 2025-03-31 |
| Interest coverage | not computable | 2.51x | | | |
| *latest aligned inputs end 2024-03-31; latest annual assets end 2025-03-31* | | | | | |
| Current ratio | 3.52x | 1.81x | 13.4 | 154 | 2025-03-31 |
| **Growth and financing, sleeve percentile 48.5** | | | | | |
| Revenue growth, three-year compound | 4.5% | 0.2% | 28.4 | 133 | 2025-03-31 |
| Free cash flow growth, three-year compound | not computable | 14.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | (480.0%) | 10.7% | 96.4 | 70 | 2025-03-31 |
| Asset growth, three years | 7.8% | 0.5% | 20.7 | 134 | 2025-03-31 |
| Net share issuance, one year | not computable | 0.05% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Among 124 peers

*consumer nondurables; 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 |
|---|---|---|---|---|
| 47 | Coca-Cola Consolidated, Inc. (COKE) | 37.4 | B/C | |
| 48 | PVH Corp. (PVH) | 38.2 | B/C | |
| 49 | Johnson Outdoors Inc. (JOUT) | 39.0 | B/C | fortress balance sheet |
| 50 | Coca Cola Co. (KO) | 39.8 | B/C | |
| 51 | Seneca Foods Corp. (SENEA) | 41.1 | B/C | |
| 52 | Seneca Foods Corp. (SENEB) | 41.1 | B/C | |
| 53 | Pilgrims Pride Corp. (PPC) | 42.3 | B/C | |
| 54 | Boston Beer Co. Inc. (SAM) | 43.1 | B/C | fortress balance sheet |
| 55 | Bridgford Foods Corp. (BRID) | 43.9 | C | |
| 56 | Hershey Co. (HSY) | 44.7 | C | |
| 57 | Post Holdings, Inc. (POST) | 45.5 | C | |

## What the price implies

*at the 2026-09-03 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 85.3% | (0.2%) | 98 |
| Distance from 52-week high | (14.1%) | (22.7%) | 68 |
| EBIT to enterprise value | not computable | 3.9% | |
| Free cash flow yield | not computable | 4.4% | |
| Book value to price | not computable | 0.56 | |

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| | | | |
|---|---|---|---|
| Sales to price | not computable | 1.25 | |
| Composite equity issuance, five years | not computable | (16.3%) | |
| Relative strength against the sector, log excess return | 0.52 | (0.10) | 98 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-03-31** | |
| 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 | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **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 | 76 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $0 |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.6B | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.4B | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 3 | assets | us-gaap:Assets | $1.2B | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $77.8M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $54.5M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $13.3M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 7 | total debt | us-gaap:LongTermDebt | $369.9M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 8 | book equity | us-gaap:StockholdersEquity | $633.0M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $42.7M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 10 | total debt | us-gaap:LongTermDebt | $604.8M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 11 | book equity | us-gaap:StockholdersEquity | $582.9M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.5M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 13 | net income | us-gaap:NetIncomeLoss | $41.2M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $335.5M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 15 | assets | us-gaap:Assets | $1.4B | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.5B | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.3B | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.5B | 2023-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.4B | 2023-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.4B | 2022-03-31 | 2024-06-13 | 10-K | 24-020198 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.2B | 2022-03-31 | 2024-06-13 | 10-K | 24-020198 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.5B | 2021-03-31 | 2023-07-31 | 10-K/A | 23-021172 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.2B | 2021-03-31 | 2023-07-31 | 10-K/A | 23-021172 |
| 24 | current assets | us-gaap:AssetsCurrent | $755.7M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $214.6M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $745.8M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 27 | liabilities | us-gaap:Liabilities | $548.4M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $44.8M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $107.2M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 30 | interest expense | us-gaap:InterestExpense | $34.0M | 2024-03-31 | 2024-06-13 | 10-K | 24-020198 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $37.2M | 2025-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$83.0M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $36.6M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$212.8M | 2023-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $70.6M | 2023-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $30.2M | 2022-03-31 | 2024-06-13 | 10-K | 24-020198 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $53.4M | 2022-03-31 | 2024-06-13 | 10-K | 24-020198 |
| 38 | current assets | us-gaap:AssetsCurrent | $967.0M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $151.0M | 2024-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 40 | assets | us-gaap:Assets | $1.2B | 2023-03-31 | 2025-06-12 | 10-K | 25-020197 |
| 41 | assets | us-gaap:Assets | $942.3M | 2022-03-31 | 2023-07-31 | 10-K/A | 23-021172 |

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