BJs Restaurants Inc.

BJRI

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001013488

B

second fifth of 256 graded peers in shops

rank 70 of 256; percentile 27.1; sampling error 2.9 points; lower is stronger

A B C D E

B, the elk



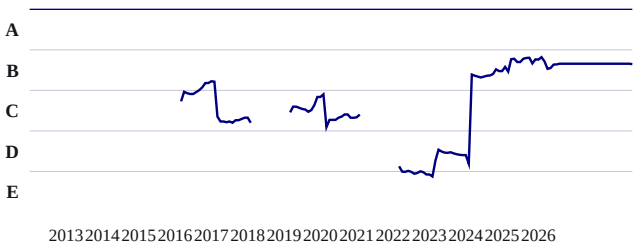
Scoreboard	
Profitability	B percentile 24.7
Solvency	C/D percentile 59.9
Growth and financing	B/C percentile 38.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Mar 2, 2026 234 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026
Last close	$56.70 2026-10-21; market equity $1.2B; 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 Mar 2, 2026

BJ's Restaurants is a leading full-service restaurant brand differentiated by a high-quality, varied menu with compelling value, a dining experience that offers our customers (referred to as "guests") best-in-class service, hospitality and enjoyment, in a high-energy, welcoming and approachable atmosphere. BJ's is a national restaurant chain that, as of February 27, 2026, owns and operates 219 restaurants located in 31 states. The first BJ's restaurant opened in 1978 in Orange County, California, and was a small sit-down pizzeria that featured Chicago style deep-dish pizza with a unique California twist.

The fourteen inputs

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

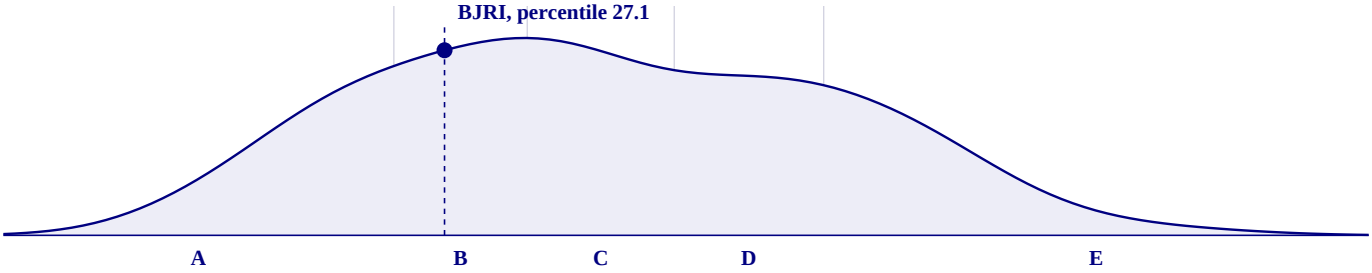
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 24.7						
Gross profitability	103.0%	42.6%		7.1	240	2025-12-30
Return on invested capital	not computable	10.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(6.0%)	(4.9%)	43.5	286	2025-12-30
Gross margin stability, five years	0.7 pts	1.2 pts	23.5	218	2025-12-30
Solvency, sleeve percentile 59.9					
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	1.10	1.93	56.8	207	2025-12-30
Net debt to EBITDA	0.50x	1.84x	28.3	100	2025-12-30
Interest coverage	not computable	2.28x			
interest expense must exceed $100,000					
Current ratio	0.40x	1.38x	94.5	294	2025-12-30
Growth and financing, sleeve percentile 38.8					
Revenue growth, three-year compound	2.9%	1.6%	41.7	267	2025-12-30
Free cash flow growth, three-year compound	not computable	5.6%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	7.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(1.0%)	3.4%	64.7	270	2025-12-30
Net share issuance, one year	(6.7%)	(0.6%)	10.1	209	2026-02-25

Among 256 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
65	GameStop Corp. (GME-WT)	24.9	B	fortress balance sheet
66	Dillard'S, Inc. (DDS)	25.7	B	
67	Dillard'S, Inc. (DDT)	25.7	B	
68	ONE Group Hospitality, Inc. (STKS)	26.3	B	late filer
69	Genesco Inc. (GCO)	26.7	B	fortress balance sheet
70	BJs Restaurants Inc. (BJRI)	27.1	B	
71	EVI Industries, Inc. (EVI)	27.5	B	
72	Hawkins Inc. (HWKN)	27.8	B	
73	Texas Roadhouse, Inc. (TXRH)	28.2	B	fortress balance sheet
74	Nathans Famous, Inc. (NATH)	28.6	B	
75	Performance Food Group Co. (PFGC)	29.0	B	

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	108.3%	0.6%	98
Distance from 52-week high	(23.5%)	(21.0%)	47
EBIT to enterprise value	3.7%	5.4%	32
Free cash flow yield	3.4%	4.1%	42
Book value to price	0.33	0.35	48

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Sales to price	1.16	1.70	39
Composite equity issuance, five years	(8.6%)	(16.8%)	64
Relative strength against the sector, log excess return	0.76	0.03	98

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-30	
Return on assets above zero	pass
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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$14.4M
Operating cash flow, four quarters	$117.7M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	$28.8M

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:RevenueFromContractWithCustomerExcludingA...	$1.4B	2025-12-30	2026-03-02	10-K	26-083331
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$353.3M	2025-12-30	2026-03-02	10-K	26-083331
3	assets	us-gaap:Assets	$1.0B	2025-12-30	2026-03-02	10-K	26-083331
4	operating income	us-gaap:OperatingIncomeLoss	$46.3M	2025-12-30	2026-03-02	10-K	26-083331
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$47.2M	2025-12-30	2026-03-02	10-K	26-083331
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.6M	2025-12-30	2026-03-02	10-K	26-083331
7	total debt	us-gaap:LongTermDebt	$85.0M	2025-12-30	2026-03-02	10-K	26-083331
8	book equity	us-gaap:StockholdersEquity	$366.2M	2025-12-30	2026-03-02	10-K	26-083331
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$23.8M	2025-12-30	2026-03-02	10-K	26-083331
10	total debt	us-gaap:LongTermDebt	$66.5M	2024-12-31	2026-03-02	10-K	26-083331
11	book equity	us-gaap:StockholdersEquity	$370.0M	2024-12-31	2026-03-02	10-K	26-083331
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$26.1M	2024-12-31	2026-03-02	10-K	26-083331
13	net income	us-gaap:NetIncomeLoss	$48.8M	2025-12-30	2026-03-02	10-K	26-083331
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$110.5M	2025-12-30	2026-03-02	10-K	26-083331
15	assets	us-gaap:Assets	$1.0B	2024-12-31	2026-03-02	10-K	26-083331
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-12-31	2026-03-02	10-K	26-083331
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$350.6M	2024-12-31	2026-03-02	10-K	26-083331
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2024-01-02	2026-03-02	10-K	26-083331
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$346.6M	2024-01-02	2026-03-02	10-K	26-083331
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-01-03	2025-02-26	10-K	25-027899
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$349.6M	2023-01-03	2025-02-26	10-K	25-027899
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2021-12-28	2024-02-27	10-K	24-021413
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$288.1M	2021-12-28	2024-02-27	10-K	24-021413
24	current assets	us-gaap:AssetsCurrent	$74.9M	2025-12-30	2026-03-02	10-K	26-083331
25	current liabilities	us-gaap:LiabilitiesCurrent	$187.8M	2025-12-30	2026-03-02	10-K	26-083331
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$291.2M	2025-12-30	2026-03-02	10-K	26-083331
27	liabilities	us-gaap:Liabilities	$649.3M	2025-12-30	2026-03-02	10-K	26-083331

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28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$76.6M	2025-12-30	2026-03-02	10-K	26-083331
29	operating income	us-gaap:OperatingIncomeLoss	$40.9M	2013-01-01	2015-02-26	10-K	15-065115
30	interest expense	us-gaap:InterestExpense	$54,000	2013-01-01	2013-02-25	10-K	13-074282
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$69.6M	2025-12-30	2026-03-02	10-K	26-083331
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$101.5M	2024-12-31	2026-03-02	10-K	26-083331
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76.9M	2024-12-31	2026-03-02	10-K	26-083331
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$105.8M	2024-01-02	2026-03-02	10-K	26-083331
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$98.9M	2024-01-02	2026-03-02	10-K	26-083331
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$51.1M	2023-01-03	2025-02-26	10-K	25-027899
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$78.6M	2023-01-03	2025-02-26	10-K	25-027899
38	current assets	us-gaap:AssetsCurrent	$79.6M	2024-12-31	2026-03-02	10-K	26-083331
39	current liabilities	us-gaap:LiabilitiesCurrent	$196.3M	2024-12-31	2026-03-02	10-K	26-083331
40	assets	us-gaap:Assets	$1.1B	2024-01-02	2025-02-26	10-K	25-027899
41	assets	us-gaap:Assets	$1.0B	2023-01-03	2024-02-27	10-K	24-021413
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,197,187	2026-02-25	2026-03-02	10-K	26-083331
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	22,718,160	2025-02-24	2025-02-26	10-K	25-027899

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