# Edible Garden AG Inc.

**EDBL**

Nasdaq; consumer nondurables; SIC 100, Agricultural Production-Crops; CIK 0001809750

**D**

**fourth fifth of 124 graded peers in consumer nondurables**

rank 79 of 124; percentile 63.8; sampling error 3.8 points; lower is stronger

A B C D E

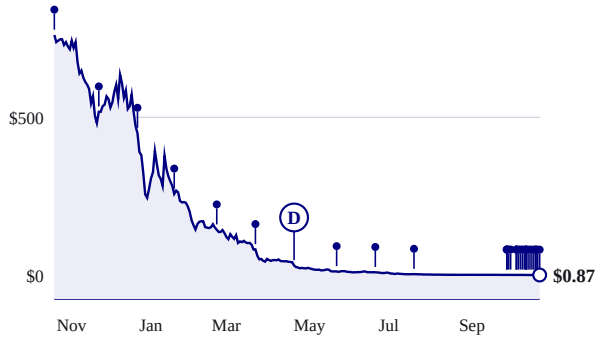
**D, the sloth**



## Scoreboard

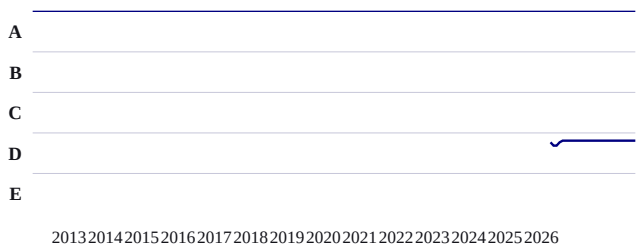
| | |
|---|---|
| **Profitability** | C<br>percentile 52.4 |
| **Solvency** | E<br>percentile 90.3 |
| **Growth and financing** | A/B<br>percentile 17.4 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $20.6M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: dilution, short runway, distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Apr 30, 2026<br>175 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $0.89<br>2026-10-21; 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 Mar 31, 2026*

Edible Garden is a controlled environment agriculture ("CEA") farming company. We use traditional agricultural growing techniques together with technology to grow fresh, organic food sustainably and safely while improving traceability. We operate glass, hydroponic, and vertical greenhouse structures that enable us to grow organic herbs consistently year-round while using less land, less energy, and less water than conventional agriculture. In our hydroponic greenhouse, we grow plants without soil. Instead of planting one row of plants in the ground, by using a vertical growing system, we can grow many towers of plants in the same area by planting up instead of planting across.

## 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 52.4** | | | | | | |
| Gross profitability | (1.0%) | 29.8% | | 99.6 | 142 | 2025-12-31 |
| Return on invested capital | not computable | 5.6% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (34.0%) | (5.0%) | 5.1 | 149 | 2025-12-31 |
| Gross margin stability, five years | not computable | 1.9 pts | | | |
| *five annual gross margins are required; found 4* | | | | | |
| **Solvency, sleeve percentile 90.3** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | (13.23) | 3.11 | 89.4 | 119 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.54x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | (26.96x) | 2.51x | 98.8 | 43 | 2025-12-31 |
| Current ratio | 0.82x | 1.81x | 82.6 | 153 | 2025-12-31 |
| **Growth and financing, sleeve percentile 17.4** | | | | | |
| Revenue growth, three-year compound | 3.5% | 0.2% | 33.7 | 133 | 2025-12-31 |
| 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 | not computable | 10.7% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 43.5% | 0.5% | 1.1 | 134 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.05% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

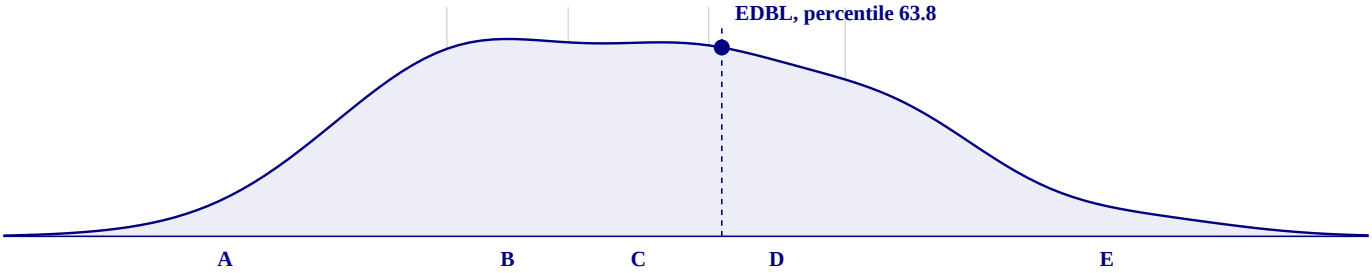
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |

## 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 |
|---|---|---|---|---|
| 74 | Clarus Corp. (CLAR) | 59.3 | C/D | fortress balance sheet |
| 75 | Zevia PBC (ZVIA) | 60.2 | C/D | |
| 76 | Mccormick & Co. Inc. (MKC) | 61.4 | C/D | |
| 77 | Mccormick & Co. Inc. (MKC-V) | 61.4 | C/D | |
| 78 | V F Corp. (VFC) | 62.6 | C/D | |
| 79 | Edible Garden AG Inc. (EDBL) | 63.8 | D | late filer |
| 80 | Edible Garden AG Inc. (EDBLW) | 63.8 | D | late filer |
| 81 | Peloton Interactive, Inc. (PTON) | 65.0 | D | |
| 82 | Constellation Brands, Inc. (STZ) | 65.9 | D | |
| 83 | Willamette Valley Vineyards Inc. (WVVI) | 67.1 | D | |
| 84 | Willamette Valley Vineyards Inc. (WVVIP) | 67.1 | D | |

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## 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 | (99.8%) | (0.2%) | 0 |
| Distance from 52-week high | (99.9%) | (23.1%) | 1 |
| EBIT to enterprise value | not computable | 4.0% | |
| Free cash flow yield | not computable | 4.5% | |
| Book value to price | not computable | 0.57 | |
| Sales to price | not computable | 1.26 | |
| Composite equity issuance, five years | not computable | (16.3%) | |
| Relative strength against the sector, log excess return | (6.42) | (0.10) | 0 |

## 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 | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | pass |
| 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 | 69 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $179,311 |

## 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 | -$204,000 | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 2 | assets | us-gaap:Assets | $20.6M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 3 | net income | us-gaap:NetIncomeLoss | -$17.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$11.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 5 | assets | us-gaap:Assets | $11.9M | 2024-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 6 | current assets | us-gaap:AssetsCurrent | $5.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $7.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 8 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$58.6M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 9 | operating income | us-gaap:OperatingIncomeLoss | -$15.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 10 | book equity | us-gaap:StockholdersEquity | $12.5M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 11 | liabilities | us-gaap:Liabilities | $8.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 12 | interest expense | us-gaap:InterestAndDebtExpense | $586,000 | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 13 | revenue | us-gaap:Revenues | $12.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 14 | revenue | us-gaap:Revenues | $13.9M | 2024-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 15 | revenue | us-gaap:Revenues | $14.0M | 2023-12-31 | 2025-04-01 | 10-K | 25-002281 |
| 16 | revenue | us-gaap:Revenues | $11.6M | 2022-12-31 | 2024-04-01 | 10-K | 24-001638 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $638,000 | 2025-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.5M | 2024-12-31 | 2026-03-31 | 10-K | 26-001867 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $303,000 | 2024-12-31 | 2026-03-31 | 10-K | 26-001867 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.5M | 2023-12-31 | 2025-04-01 | 10-K | 25-002281 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.0M | 2023-12-31 | 2025-04-01 | 10-K | 25-002281 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$9.2M | 2022-12-31 | 2024-04-01 | 10-K | 24-001638 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-001638 |
| 24 | assets | us-gaap:Assets | $6.7M | 2023-12-31 | 2025-04-01 | 10-K | 25-002281 |
| 25 | assets | us-gaap:Assets | $7.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-001638 |

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