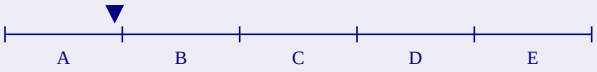
# Daily Journal Corp. DJCO

Nasdaq; consumer nondurables; SIC 2711, Newspapers: Publishing or Publishing & Printing; CIK 0000783412

**A/B**

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

rank 24 of 124; percentile 18.7; sampling error 3.8 points; lower is stronger




**A/B, the bull**



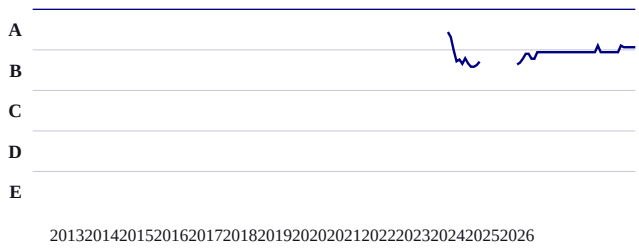
| Scoreboard | |
|---|---|
| **Profitability** | E<br>percentile 97.3 |
| **Solvency** | A<br>percentile 0.6 |
| **Growth and financing** | A<br>percentile 13.5 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $548.1M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer; fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Dec 29, 2025<br>307 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $619.04<br>2026-10-30; market equity $853.0M; 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 Dec 29, 2025*

Daily Journal Corporation ("Daily Journal" or "the Company") publishes newspapers and websites covering California and Arizona news and produces several specialized information publications. It also serves as a newspaper representative specializing in public notice advertising. This is sometimes referred to as the Company's "Traditional Business". Journal Technologies, Inc.

## 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 97.3** | | | | | | |
| Gross profitability | not computable | 29.8% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 5.6% | | | | |
| *a prior annual debt, equity, and cash observation is required* | | | | | | |
| Accruals ratio | 20.8% | (5.1%) | | 97.3 | 149 | 2025-09-30 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | not computable | 1.9 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 0.6** | | | | | | |
| Twelve-month failure probability | 0.02% | 0.04% | 0.0 | 8 | 2026-06-30 | |
| Altman Z double-prime | 11.03 | 3.11 | 1.7 | 119 | 2025-09-30 | |
| Net debt to EBITDA | not computable | 2.54x | | | | |
| *latest aligned inputs end 2015-09-30; latest annual assets end 2025-09-30* | | | | | | |
| Interest coverage | not computable | 2.51x | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 13.89x | 1.81x | 0.0 | 153 | 2025-09-30 | |
| **Growth and financing, sleeve percentile 13.5** | | | | | | |
| Revenue growth, three-year compound | 17.5% | 0.2% | 4.5 | 133 | 2025-09-30 | |
| 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 | 2,023.9% | 11.0% | 0.0 | 71 | 2025-09-30 | |
| Asset growth, three years | 19.8% | 0.2% | 5.3 | 134 | 2025-09-30 | |
| Net share issuance, one year | 0.05% | 0.03% | 44.1 | 103 | 2025-12-16 | |

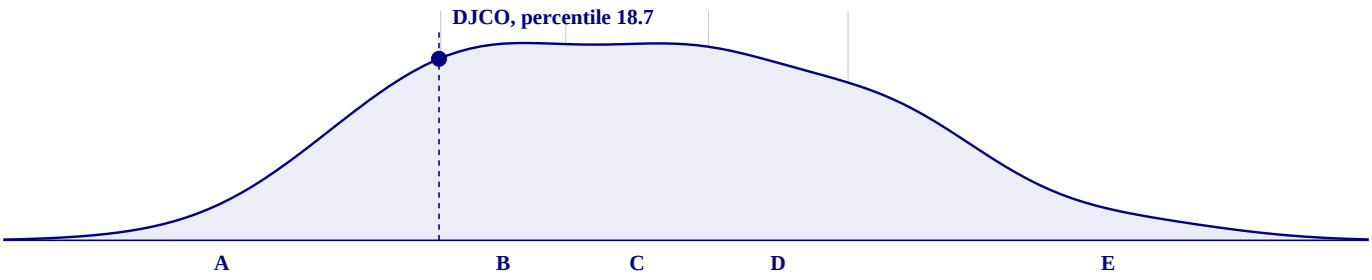
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Fortress balance sheet | cash minus debt is 15,570,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 19 | Tootsie Roll Industries Inc. (TR) | 14.6 | A | |
| 20 | Escalade Inc. (ESCA) | 15.4 | A | fortress balance sheet |
| 21 | American Outdoor Brands, Inc. (AOUT) | 16.3 | A/B | |
| 22 | Simply Good Foods Co. (SMPL) | 17.1 | A/B | |
| 23 | Interface Inc. (TILE) | 17.9 | A/B | |
| 24 | Daily Journal Corp. (DJCO) | 18.7 | A/B | late filer, fortress balance sheet |
| 25 | Brown Forman Corp. (BF-A) | 19.9 | A/B | |
| 26 | Brown Forman Corp. (BF-B) | 19.9 | A/B | |
| 27 | Cintas Corp. (CTAS) | 21.1 | A/B | |
| 28 | Mattel Inc. (MAT) | 22.0 | A/B | |
| 29 | Turning Point Brands, Inc. (TPB) | 22.8 | A/B | |

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## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 59.5% | (1.3%) | 90 |
| Distance from 52-week high | (8.5%) | (21.7%) | 73 |
| EBIT to enterprise value | 1.1% | 3.7% | 30 |
| Free cash flow yield | 1.5% | 4.4% | 29 |
| Book value to price | 0.39 | 0.56 | 38 |
| Sales to price | 0.10 | 1.21 | 2 |
| Composite equity issuance, five years | (0.2%) | (16.7%) | 76 |
| Relative strength against the sector, log excess return | 0.39 | (0.09) | 90 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-09-30** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $31.1M |
| Operating cash flow, four quarters | $17.4M |
| Months of runway | not finite |
| Days since last periodic filing | 81 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $36.4M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | -$3.5M | 2015-09-30 | 2017-12-13 | 10-K | 17-020645 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$310,000 | 2015-09-30 | 2017-12-13 | 10-K | 17-020645 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$1.1M | 2015-09-30 | 2017-12-13 | 10-K | 17-020645 |
| 4 | total debt | us-gaap:LongTermDebt | $47,000 | 2015-09-30 | 2015-12-14 | 10-K | 15-022202 |
| 5 | book equity | us-gaap:StockholdersEquity | $128.6M | 2015-09-30 | 2018-12-12 | 10-K | 18-021933 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $15.6M | 2015-09-30 | 2018-12-12 | 10-K | 18-021933 |
| 7 | net income | us-gaap:NetIncomeLoss | $112.1M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 8 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $13.3M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 9 | assets | us-gaap:Assets | $548.1M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 10 | assets | us-gaap:Assets | $403.8M | 2024-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 11 | current assets | us-gaap:AssetsCurrent | $539.2M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 12 | current liabilities | us-gaap:LiabilitiesCurrent | $38.8M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 13 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $388.9M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 14 | operating income | us-gaap:OperatingIncomeLoss | $9.5M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 15 | book equity | us-gaap:StockholdersEquity | $391.1M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 16 | liabilities | us-gaap:Liabilities | $157.1M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 17 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $5.5M | 2015-09-30 | 2017-12-13 | 10-K | 17-020645 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $3.8M | 2013-09-30 | 2015-12-14 | 10-K | 15-022202 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | interest expense | us-gaap:InterestExpense | $97,000 | 2013-09-30 | 2014-06-24 | 10-K | 14-011800 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $87.7M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $69.9M | 2024-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $67.7M | 2023-09-30 | 2024-12-31 | 10-K | 24-038552 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $54.0M | 2022-09-30 | 2023-12-28 | 10-K | 23-035452 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8,000 | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$89,000 | 2024-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $49,000 | 2024-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $15.1M | 2023-09-30 | 2024-12-31 | 10-K | 24-038552 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $86,000 | 2023-09-30 | 2024-12-31 | 10-K | 24-038552 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.3M | 2022-09-30 | 2023-12-28 | 10-K | 23-035452 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $36,000 | 2022-09-30 | 2023-12-28 | 10-K | 23-035452 |
| 31 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $257,000 | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 32 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $150.1M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 33 | income tax | us-gaap:IncomeTaxExpenseBenefit | $38.0M | 2025-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 34 | current assets | us-gaap:AssetsCurrent | $394.5M | 2024-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $38.4M | 2024-09-30 | 2025-12-29 | 10-K | 25-038836 |
| 36 | assets | us-gaap:Assets | $354.9M | 2023-09-30 | 2024-12-31 | 10-K | 24-038552 |
| 37 | assets | us-gaap:Assets | $319.1M | 2022-09-30 | 2023-12-28 | 10-K | 23-035452 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,377,722 | 2025-12-16 | 2025-12-29 | 10-K | 25-038836 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,377,026 | 2024-11-30 | 2024-12-31 | 10-K | 24-038552 |

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