# Resources Connection, Inc.

**RGP**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001084765

**C**

**middle fifth of 335 graded peers in other**

rank 166 of 335; percentile 49.4; sampling error 2.6 points; lower is stronger

A B C D E

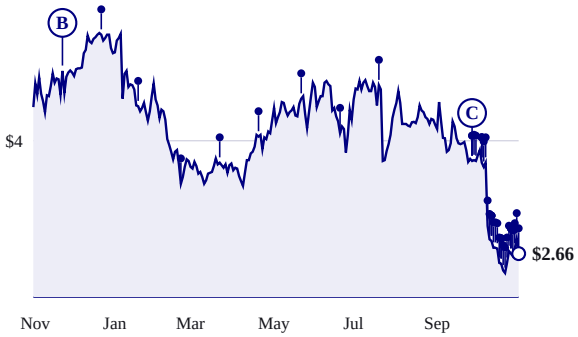
**C, the tortoise**



## Scoreboard

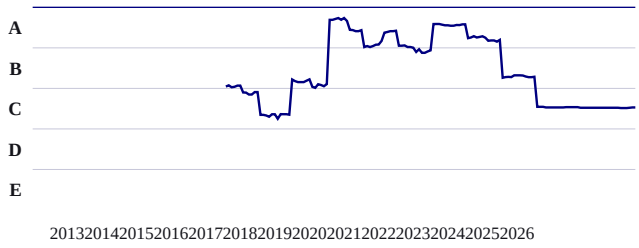
| | |
|---|---|
| **Profitability** | A<br>percentile 16.2 |
| **Solvency** | B<br>percentile 34.4 |
| **Growth and financing** | E<br>percentile 91.5 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $257.4M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Jul 24, 2026<br>100 days before the rescan; latest periodic filing 10-Q received Oct 7, 2026 |
| **Last close** | $2.65<br>2026-10-30; market equity $92.1M; 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 Jul 24, 2026*

Resources Connection, Inc. ("RGP," the "Company," "we" or "us") is a global professional services firm based in Dallas, Texas (with offices worldwide) with three decades of experience helping the world's top organizations navigate change and seize opportunity. With three integrated offerings-On-Demand Talent, Consulting, and Outsourced Services-the Company provides CFOs and other C-suite leaders with the flexibility to solve today's most pressing challenges. The Company's principal markets of operations are North America, Europe & Asia Pacific.

## 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 16.2** | | | | | | |
| Gross profitability | 65.9% | 27.0% | | 9.4 | 287 | 2026-05-30 |
| Return on invested capital | not computable | 10.0% | | | | |

*one or more required annual facts are missing*

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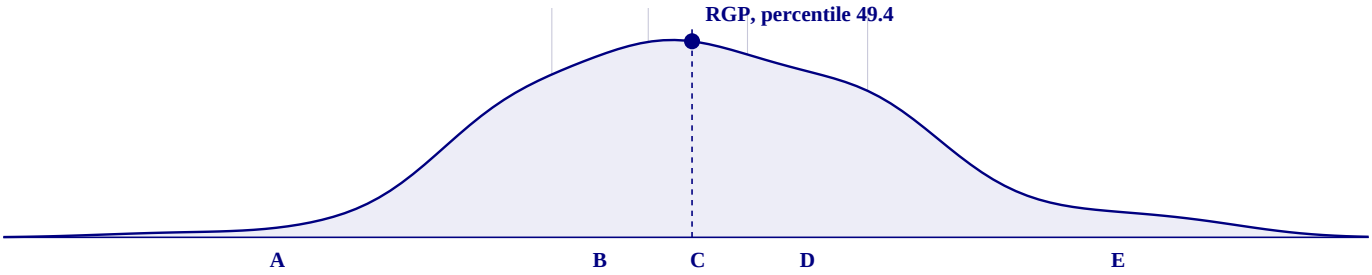
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (15.0%) | (5.8%) | 17.0 | 500 | 2026-05-30 |
| Gross margin stability, five years | 1.1 pts | 2.2 pts | 22.2 | 204 | 2026-05-30 |
| **Solvency, sleeve percentile 34.4** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 1.43 | 2.06 | 48.8 | 384 | 2026-05-30 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.45x | | | |
| *latest aligned inputs end 2023-05-27; latest annual assets end 2026-05-30* | | | | | |
| Current ratio | 2.51x | 1.33x | 20.0 | 505 | 2026-05-30 |
| **Growth and financing, sleeve percentile 91.5** | | | | | |
| Revenue growth, three-year compound | (16.5%) | 5.1% | 93.7 | 397 | 2026-05-30 |
| Free cash flow growth, three-year compound | (80.2%) | 8.9% | 100.0 | 219 | 2026-05-30 |
| Reinvestment rate | not computable | 11.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (21.5%) | 4.1% | 96.5 | 434 | 2026-05-30 |
| Net share issuance, one year | 3.3% | (0.5%) | 75.8 | 352 | 2026-07-15 |

## Among 335 peers

*other; 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 |
|---|---|---|---|---|
| 161 | Rollins Inc. (ROL) | 47.9 | C | |
| 162 | Orion Group Holdings Inc. (ORN) | 48.2 | C | fortress balance sheet |
| 163 | RB Global Inc. (RBA) | 48.5 | C | |
| 164 | Jacobs Solutions Inc. (J) | 48.8 | C | |
| 165 | Smart Sand, Inc. (SND) | 49.1 | C | fortress balance sheet |
| 166 | Resources Connection, Inc. (RGP) | 49.4 | C | |
| 167 | XPO, Inc. (XPO) | 49.7 | C | |
| 168 | Mistras Group, Inc. (MG) | 50.0 | C | |
| 169 | APi Group Corp. (APG) | 50.3 | C | |
| 170 | Casella Waste Systems Inc. (CWST) | 50.6 | C | |
| 171 | Covenant Logistics Group, Inc. (CVLG) | 50.9 | C | |

## 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 | (10.2%) | (0.6%) | 42 |
| Distance from 52-week high | (49.6%) | (23.9%) | 21 |
| EBIT to enterprise value | not computable | 4.3% | |
| Free cash flow yield | 0.7% | 4.1% | 26 |
| Book value to price | 1.75 | 0.34 | 95 |

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| | | | |
|---|---|---|---|
| Sales to price | 4.90 | 0.70 | 92 |
| Composite equity issuance, five years | (17.7%) | (8.8%) | 36 |
| Relative strength against the sector, log excess return | (0.23) | (0.13) | 42 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-05-30** | |
| Return on assets above zero | fail |
| 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 | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $61.2M |
| Operating cash flow, four quarters | -$9.6M |
| Months of runway | 76.5 |
| Days since last periodic filing | 25 (10-Q received Oct 7, 2026) |
| Median daily dollar volume, 63 sessions | $1.2M |

## 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 | $169.7M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 2 | assets | us-gaap:Assets | $257.4M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 3 | net income | us-gaap:NetIncomeLoss | -$40.6M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.4M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 5 | assets | us-gaap:Assets | $304.7M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $452.0M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 7 | gross profit | us-gaap:GrossProfit | $207.4M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $551.3M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 9 | gross profit | us-gaap:GrossProfit | $246.1M | 2024-05-25 | 2026-07-24 | 10-K | 26-000051 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $632.8M | 2024-05-25 | 2026-07-24 | 10-K | 26-000051 |
| 11 | gross profit | us-gaap:GrossProfit | $313.1M | 2023-05-27 | 2025-07-28 | 10-K | 25-000115 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $775.6M | 2023-05-27 | 2025-07-28 | 10-K | 25-000115 |
| 13 | gross profit | us-gaap:GrossProfit | $316.6M | 2022-05-28 | 2024-07-22 | 10-K | 24-000089 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $805.0M | 2022-05-28 | 2024-07-22 | 10-K | 24-000089 |
| 15 | current assets | us-gaap:AssetsCurrent | $169.6M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $67.5M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$174.3M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$38.3M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 19 | book equity | us-gaap:StockholdersEquity | $169.8M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 20 | liabilities | us-gaap:Liabilities | $87.6M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $72.8M | 2023-05-27 | 2025-07-28 | 10-K | 25-000115 |
| 22 | interest expense | us-gaap:InterestExpense | $552,000 | 2023-05-27 | 2023-07-25 | 10-K | 23-000016 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $808,000 | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $18.9M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.7M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $21.9M | 2024-05-25 | 2026-07-24 | 10-K | 26-000051 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2024-05-25 | 2026-07-24 | 10-K | 26-000051 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $81.6M | 2023-05-27 | 2025-07-28 | 10-K | 25-000115 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2023-05-27 | 2025-07-28 | 10-K | 25-000115 |
| 30 | depreciation amortization | us-gaap:Depreciation | $1.3M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$38.1M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $2.5M | 2026-05-30 | 2026-07-24 | 10-K | 26-000051 |
| 33 | current assets | us-gaap:AssetsCurrent | $203.7M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $75.4M | 2025-05-31 | 2026-07-24 | 10-K | 26-000051 |
| 35 | assets | us-gaap:Assets | $510.9M | 2024-05-25 | 2025-07-28 | 10-K | 25-000115 |
| 36 | assets | us-gaap:Assets | $532.0M | 2023-05-27 | 2024-07-22 | 10-K | 24-000089 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 34,443,626 | 2026-07-15 | 2026-07-24 | 10-K | 26-000051 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 33,339,883 | 2025-07-18 | 2025-07-28 | 10-K | 25-000115 |

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