ONE Group Hospitality, Inc.

STKS

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001399520

B

second fifth of 254 graded peers in shops

rank 67 of 254; percentile 26.1; sampling error 3.0 points; lower is stronger

A B C D E

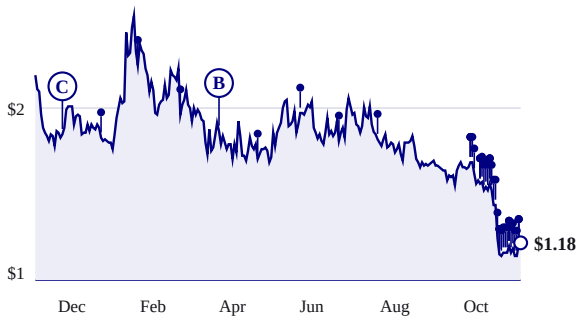
B, the elk



Scoreboard

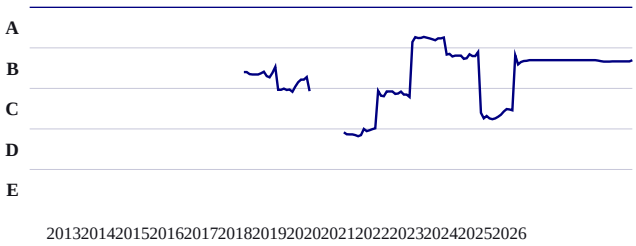
Profitability	A/B percentile 17.4
Solvency	D/E percentile 82.1
Growth and financing	B percentile 24.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $884.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Mar 19, 2026 230 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$1.23 2026-11-03; market equity $39.0M; 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 Mar 19, 2026

We are an international restaurant company that develops, owns and operates, manages, franchises and licenses upscale and polished casual, high-energy restaurants. The Company's primary restaurant brands are: STK, a modern twist on the American steakhouse concept featuring premium steaks, seafood and specialty cocktails in an energetic upscale atmosphere; Benihana, an interactive dining destination with highly skilled chefs preparing food in front of guests and served in an energetic atmosphere alongside fresh sushi and innovative cocktails; Kona Grill, a polished casual bar-centric grill concept featuring American favorites, award-winning sushi, and specialty cocktails in a polished casu...

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 17.4						
Gross profitability	not computable	42.6%				

latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-28

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Return on invested capital	not computable	10.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(13.3%)	(4.8%)	17.4	283	2025-12-28	
Gross margin stability, five years	not computable	1.2 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 82.1						
Twelve-month failure probability	not computable	0.03%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(0.95)	1.93	73.4	204	2025-12-28	
Net debt to EBITDA	not computable	1.88x				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-28						
Interest coverage	0.22x	2.49x	78.7	62	2025-12-28	
Current ratio	0.43x	1.37x	94.1	291	2025-12-28	
Growth and financing, sleeve percentile 24.9						
Revenue growth, three-year compound	36.5%	1.6%	1.5	265	2025-12-28	
Free cash flow growth, three-year compound	not computable	4.8%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	8.4%				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-28						
Asset growth, three years	44.8%	3.4%	1.5	267	2025-12-28	
Net share issuance, one year	0.7%	(0.6%)	71.8	210	2026-02-28	

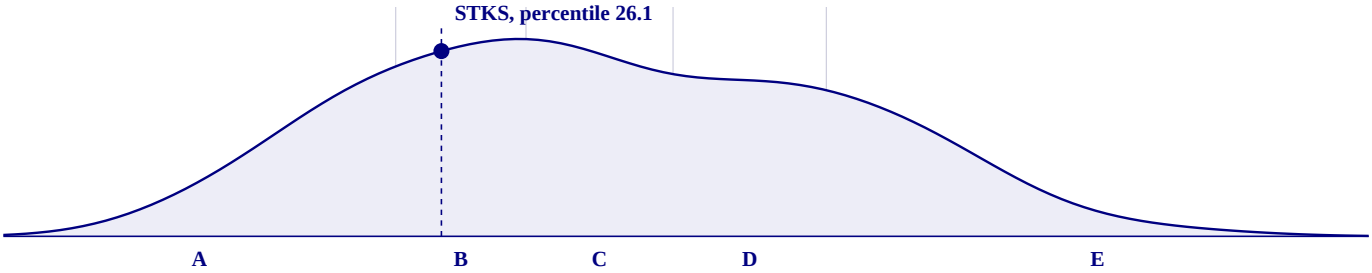
Warnings

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 254 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
62	Academy Sports & Outdoors, Inc. (ASO)	24.1	B	
63	Carmax Inc. (KMX)	24.5	B	
64	MSC Industrial Direct Co. Inc. (MSM)	24.9	B	
65	Dillard'S, Inc. (DDS)	25.5	B	
66	Dillard'S, Inc. (DDT)	25.5	B	
67	ONE Group Hospitality, Inc. (STKS)	26.1	B	late filer
68	Hawkins Inc. (HWKN)	26.5	B	
69	BJs Restaurants Inc. (BJRI)	26.9	B	
70	Genesco Inc. (GCO)	27.3	B	fortress balance sheet
71	Texas Roadhouse, Inc. (TXRH)	27.7	B	fortress balance sheet
72	Nathans Famous, Inc. (NATH)	28.1	B	

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What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(29.5%)	(0.7%)	22
Distance from 52-week high	(53.9%)	(18.8%)	13
EBIT to enterprise value	2.1%	5.2%	21
Free cash flow yield	(73.0%)	3.9%	4
Book value to price	(2.46)	0.35	1
Sales to price	21.55	1.56	97
Composite equity issuance, five years	8.5%	(16.6%)	86
Relative strength against the sector, log excess return	(0.26)	0.08	22

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
Return on assets above zero	fail
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	$6.4M
Operating cash flow, four quarters	$51.9M
Months of runway	not finite
Days since last periodic filing	89 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$27,057

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	$13.0M	2015-12-31	2016-03-30	10-K	16-013936
2	assets	us-gaap:Assets	$56.0M	2015-12-31	2017-04-05	10-K	17-003354
3	operating income	us-gaap:OperatingIncomeLoss	$8.0M	2025-12-28	2026-03-19	10-K	26-032065
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$32.9M	2025-12-28	2026-03-19	10-K	26-032065
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$60.7M	2025-12-28	2026-03-19	10-K	26-032065
6	total debt	us-gaap:LongTermDebt	$354.2M	2025-12-28	2026-03-19	10-K	26-032065
7	book equity	us-gaap:StockholdersEquity	-$75.8M	2025-12-28	2026-03-19	10-K	26-032065
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.2M	2025-12-28	2026-03-19	10-K	26-032065
9	total debt	us-gaap:LongTermDebt	$348.2M	2024-12-31	2026-03-19	10-K	26-032065
10	book equity	us-gaap:StockholdersEquity	$45.9M	2024-12-31	2026-03-19	10-K	26-032065
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.6M	2024-12-31	2026-03-19	10-K	26-032065
12	net income	us-gaap:NetIncomeLoss	-$92.2M	2025-12-28	2026-03-19	10-K	26-032065
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$30.3M	2025-12-28	2026-03-19	10-K	26-032065
14	assets	us-gaap:Assets	$884.2M	2025-12-28	2026-03-19	10-K	26-032065
15	assets	us-gaap:Assets	$960.1M	2024-12-31	2026-03-19	10-K	26-032065
16	current assets	us-gaap:AssetsCurrent	$56.9M	2025-12-28	2026-03-19	10-K	26-032065
17	current liabilities	us-gaap:LiabilitiesCurrent	$133.2M	2025-12-28	2026-03-19	10-K	26-032065
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$93.2M	2025-12-28	2026-03-19	10-K	26-032065

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19	liabilities	us-gaap:Liabilities	$772.7M	2025-12-28	2026-03-19	10-K	26-032065
20	total debt	us-gaap:LongTermDebt	$10.8M	2018-12-31	2020-03-26	10-K	20-003189
21	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.6M	2018-12-31	2021-03-19	10-K	21-003244
22	operating income	us-gaap:OperatingIncomeLoss	$5.8M	2018-12-31	2020-03-26	10-K	20-003189
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.8M	2018-12-31	2019-03-28	10-K	19-016710
24	interest expense	us-gaap:InterestExpense	$37.1M	2025-12-28	2026-03-19	10-K	26-032065
25	revenue	us-gaap:Revenues	$805.7M	2025-12-28	2026-03-19	10-K	26-032065
26	revenue	us-gaap:Revenues	$673.3M	2024-12-31	2026-03-19	10-K	26-032065
27	revenue	us-gaap:Revenues	$332.8M	2023-12-31	2025-03-10	10-K	25-002590
28	revenue	us-gaap:Revenues	$316.6M	2022-12-31	2024-03-14	10-K	24-003231
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57.6M	2025-12-28	2026-03-19	10-K	26-032065
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$44.2M	2024-12-31	2026-03-19	10-K	26-032065
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$71.6M	2024-12-31	2026-03-19	10-K	26-032065
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$30.8M	2023-12-31	2025-03-10	10-K	25-002590
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$53.5M	2023-12-31	2025-03-10	10-K	25-002590
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$25.3M	2022-12-31	2024-03-14	10-K	24-003231
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$32.6M	2022-12-31	2024-03-14	10-K	24-003231
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.1M	2018-12-31	2020-03-26	10-K	20-003189
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$4.6M	2018-12-31	2020-03-26	10-K	20-003189
38	income tax	us-gaap:IncomeTaxExpenseBenefit	$713,000	2018-12-31	2020-03-26	10-K	20-003189
39	current assets	us-gaap:AssetsCurrent	$11.5M	2018-12-31	2020-03-26	10-K	20-003189
40	current liabilities	us-gaap:LiabilitiesCurrent	$17.8M	2018-12-31	2020-03-26	10-K	20-003189
41	current assets	us-gaap:AssetsCurrent	$9.8M	2017-12-31	2019-03-28	10-K	19-016710
42	current liabilities	us-gaap:LiabilitiesCurrent	$16.9M	2017-12-31	2019-03-28	10-K	19-016710
43	assets	us-gaap:Assets	$317.2M	2023-12-31	2025-03-10	10-K	25-002590
44	assets	us-gaap:Assets	$291.0M	2022-12-31	2024-03-14	10-K	24-003231
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,245,373	2026-02-28	2026-03-19	10-K	26-032065
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,040,871	2025-02-28	2025-03-10	10-K	25-002590

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