# Simply Good Foods Co.

**SMPL**

Nasdaq; consumer nondurables; SIC 2000, Food and Kindred Products; CIK 0001702744

**A/B**

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

rank 22 of 124; percentile 17.1; sampling error 3.8 points; lower is stronger

A B C D E

**A/B, the bull**



## Scoreboard

| | |
|---|---|
| **Profitability** | C<br>percentile 43.9 |
| **Solvency** | A/B<br>percentile 20.4 |
| **Growth and financing** | B/C<br>percentile 41.9 |
| **Reliability** | 0.91 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Oct 27, 2026<br>9 days before the rescan; latest periodic filing 10-K received Oct 27, 2026 |
| **Last close** | $13.28<br>2026-11-04; 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 Oct 28, 2025*

The Simply Good Foods Company is a consumer packaged food and beverage company that aims to lead the nutritious snacking movement with trusted brands that offer a variety of convenient, innovative, great-tasting, better-for-you snacks and meal replacements, and other product offerings that seek to address consumers' increasing demand for protein-rich food, that are low in carbohydrates and added sugar. The product portfolio we develop, market and sell consists primarily of protein bars, ready-to-drink ("RTD") protein shakes, sweet and salty protein snacks and confectionery products marketed under the Quest, Atkins, and OWYN brand names.

## 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 43.9** | | | | | | |
| Gross profitability | 21.7% | 29.8% | | 59.4 | 144 | 2026-08-29 |
| Return on invested capital | not computable | 5.6% | | | | |

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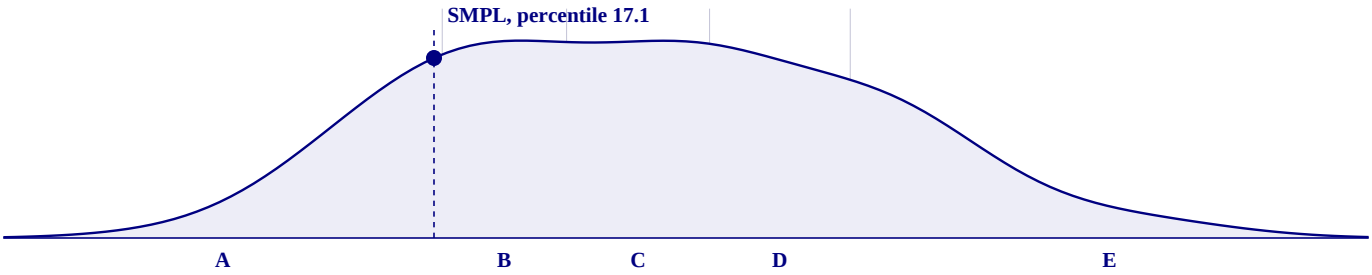
| | | | | | | |
|---|---|---|---|---|---|---|
| *latest aligned inputs end 2024-08-31; latest annual assets end 2026-08-29* | | | | | | |
| Accruals ratio | (15.2%) | (5.1%) | | 14.9 | 149 | 2026-08-29 |
| Gross margin stability, five years | 2.1 pts | 1.9 pts | | 57.4 | 116 | 2026-08-29 |
| **Solvency, sleeve percentile 20.4** | | | | | | |
| 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 | 3.86 | 3.11 | | 38.1 | 119 | 2026-08-29 |
| Net debt to EBITDA | not computable | 2.54x | | | | |
| *latest aligned inputs end 2024-08-31; latest annual assets end 2026-08-29* | | | | | | |
| Interest coverage | not computable | 2.51x | | | | |
| *latest aligned inputs end 2023-08-26; latest annual assets end 2026-08-29* | | | | | | |
| Current ratio | 5.57x | 1.81x | | 2.6 | 153 | 2026-08-29 |
| **Growth and financing, sleeve percentile 41.9** | | | | | | |
| Revenue growth, three-year compound | 3.0% | 0.2% | | 37.1 | 133 | 2026-08-29 |
| Free cash flow growth, three-year compound | (0.5%) | 14.9% | | 76.9 | 66 | 2026-08-29 |
| Reinvestment rate | not computable | 11.0% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | (1.0%) | 0.2% | | 53.4 | 134 | 2026-08-29 |
| Net share issuance, one year | (13.0%) | 0.03% | | 0.0 | 103 | 2026-10-22 |

## 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 |
|---|---|---|---|---|
| 17 | Kontoor Brands, Inc. (KTB) | 13.0 | A | |
| 18 | Yeti Holdings, Inc. (YETI) | 13.8 | A | |
| 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 | |

## What the price implies

*at the 2026-11-04 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (51.5%) | (1.3%) | 11 |
| Distance from 52-week high | (37.9%) | (19.2%) | 19 |
| EBIT to enterprise value | (12.7%) | 3.5% | 16 |
| Free cash flow yield | 13.6% | 4.1% | 90 |

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| | | | |
|---|---|---|---|
| Book value to price | 1.26 | 0.54 | 86 |
| Sales to price | 1.18 | 1.17 | 50 |
| Composite equity issuance, five years | (9.8%) | (16.7%) | 64 |
| Relative strength against the sector, log excess return | (0.80) | (0.09) | 11 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2026-08-29** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $138.4M |
| Operating cash flow, four quarters | $181.0M |
| Months of runway | not finite |
| Days since last periodic filing | 9 (10-K received Oct 27, 2026) |
| Median daily dollar volume, 63 sessions | $21.2M |

## 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 | $442.4M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 2 | assets | us-gaap:Assets | $2.0B | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $206.5M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $186.1M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $46.7M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 6 | total debt | us-gaap:LongTermDebt | $397.5M | 2024-08-31 | 2024-10-29 | 10-K | 24-000089 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.7B | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $132.5M | 2024-08-31 | 2025-10-28 | 10-K | 25-000046 |
| 9 | total debt | us-gaap:LongTermDebt | $281.8M | 2023-08-26 | 2024-10-29 | 10-K | 24-000089 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.6B | 2023-08-26 | 2026-10-27 | 10-K | 26-000031 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $87.7M | 2023-08-26 | 2024-10-29 | 10-K | 24-000089 |
| 12 | net income | us-gaap:NetIncomeLoss | -$155.9M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $181.0M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 14 | assets | us-gaap:Assets | $2.4B | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 16 | gross profit | us-gaap:GrossProfit | $525.7M | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 18 | gross profit | us-gaap:GrossProfit | $511.6M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 20 | gross profit | us-gaap:GrossProfit | $453.4M | 2023-08-26 | 2025-10-28 | 10-K | 25-000046 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.2B | 2023-08-26 | 2025-10-28 | 10-K | 25-000046 |
| 22 | gross profit | us-gaap:GrossProfit | $445.6M | 2022-08-27 | 2024-10-29 | 10-K | 24-000089 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.2B | 2022-08-27 | 2024-10-29 | 10-K | 24-000089 |
| 24 | current assets | us-gaap:AssetsCurrent | $433.5M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $77.8M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $435.0M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | operating income | us-gaap:OperatingIncomeLoss | -$179.7M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 28 | book equity | us-gaap:StockholdersEquity | $1.5B | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 29 | liabilities | us-gaap:Liabilities | $584.3M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $21.0M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $204.9M | 2023-08-26 | 2025-10-28 | 10-K | 25-000046 |
| 32 | interest expense | us-gaap:InterestExpense | $30.1M | 2023-08-26 | 2023-10-24 | 10-K | 23-000098 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $24.1M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $178.5M | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $20.5M | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $215.7M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.7M | 2024-08-31 | 2026-10-27 | 10-K | 26-000031 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $171.1M | 2023-08-26 | 2025-10-28 | 10-K | 25-000046 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $11.6M | 2023-08-26 | 2025-10-28 | 10-K | 25-000046 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $24.3M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$198.1M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$42.2M | 2026-08-29 | 2026-10-27 | 10-K | 26-000031 |
| 43 | current assets | us-gaap:AssetsCurrent | $453.7M | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $124.6M | 2025-08-30 | 2026-10-27 | 10-K | 26-000031 |
| 45 | assets | us-gaap:Assets | $2.4B | 2024-08-31 | 2025-10-28 | 10-K | 25-000046 |
| 46 | assets | us-gaap:Assets | $2.1B | 2023-08-26 | 2024-10-29 | 10-K | 24-000089 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 86,861,967 | 2026-10-22 | 2026-10-27 | 10-K | 26-000031 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 99,857,851 | 2025-10-17 | 2025-10-28 | 10-K | 25-000046 |

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