Natures Sunshine Products Inc.

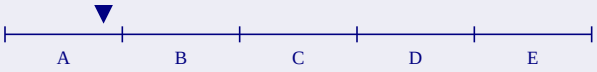
NATR

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000275053

A

strongest fifth of 370 graded peers in healthcare

rank 63 of 370; percentile 16.8; sampling error 2.5 points; lower is stronger



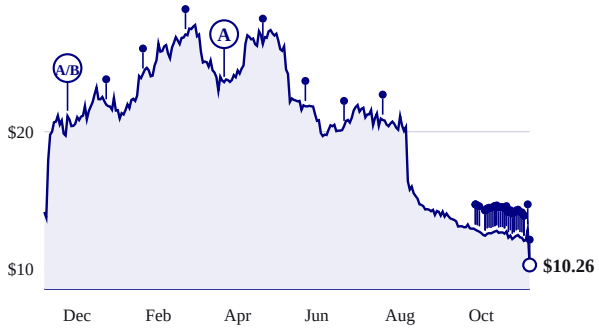
A, the bull



Scoreboard

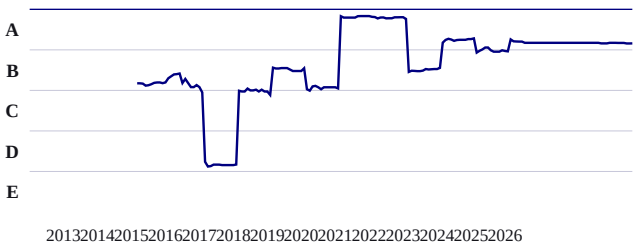
Profitability	B	percentile 24.3
Solvency	B/C	percentile 41.8
Growth and financing	C	percentile 45.8
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $261.1M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: distress
Inputs computable	9 of 14	
Graded from	filings received through Mar 10, 2026	241 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$10.26	2026-11-05; market equity $177.8M; 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 10, 2026

We are a natural health and wellness company primarily engaged in the manufacturing and direct selling of nutritional and personal care products. We are a Utah corporation formed in 1976 with our principal place of business in Lehi, Utah. We sell our products to a sales force of independent consultants who use the products themselves or resell them to consumers. We have four business segments (Asia, Europe, North America and Latin America and Other) based primarily upon the geographic region where each segment operates, as well as the internal organization of our officers and their responsibilities.

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 24.3						
Gross profitability	133.2%	32.3%		1.6	365	2025-12-31
Return on invested capital	not computable	9.3%				

latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31

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Accruals ratio	(6.3%)	(6.6%)	57.7	802	2025-12-31
Gross margin stability, five years	1.0 pts	2.8 pts	13.7	242	2025-12-31
Solvency, sleeve percentile 41.8					
Twelve-month failure probability	not computable	0.07%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	5.82	(0.37)	16.0	747	2025-12-31
Net debt to EBITDA	not computable	1.82x			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	(4.51x)			
interest expense must exceed $100,000					
Current ratio	2.28x	2.94x	67.6	828	2025-12-31
Growth and financing, sleeve percentile 45.8					
Revenue growth, three-year compound	4.4%	10.0%	61.8	412	2025-12-31
Free cash flow growth, three-year compound	not computable	10.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	(11.5%)	37.1%	75.0	105	2025-12-31
Asset growth, three years	4.4%	2.2%	42.9	696	2025-12-31
Net share issuance, one year	(5.3%)	2.5%	3.3	630	2026-02-20

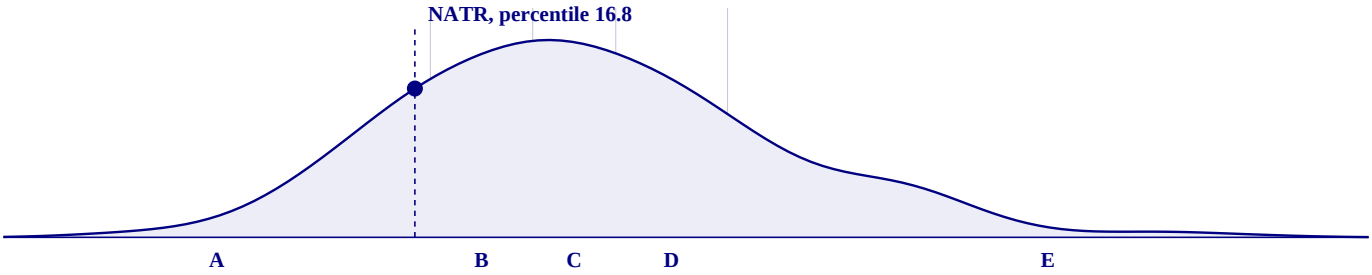
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 58,858,000 USD; Altman Z is not used

Among 370 peers

healthcare; 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
58	Harrow, Inc. (HROW)	15.4	A	late filer
59	CareDx, Inc. (CDNA)	15.7	A	
60	Vertex Pharmaceuticals Inc. MA (VRTX)	16.0	A	
61	Ensign Group, Inc. (ENSG)	16.3	A	fortress balance sheet
62	InnovAge Holding Corp. (INNV)	16.5	A	fortress balance sheet
63	Natures Sunshine Products Inc. (NATR)	16.8	A	fortress balance sheet
64	Alnylam Pharmaceuticals, Inc. (ALNY)	17.1	A	
65	Definium Therapeutics, Inc. (DFTX)	17.3	A	dilution
66	Acadia Pharmaceuticals Inc. (ACAD)	17.6	A/B	
67	Aurinia Pharmaceuticals Inc. (AUPH)	17.9	A/B	
68	UFP Technologies Inc. (UFPT)	18.2	A/B	

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What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(5.9%)	(2.1%)	46
Distance from 52-week high	(63.1%)	(30.4%)	18
EBIT to enterprise value	27.3%	(1.5%)	98
Free cash flow yield	16.2%	(1.0%)	94
Book value to price	0.97	0.29	84
Sales to price	2.70	0.30	93
Composite equity issuance, five years	(18.7%)	21.4%	10
Relative strength against the sector, log excess return	(0.23)	(0.19)	46

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	pass
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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$89.4M
Operating cash flow, four quarters	$19.6M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$1.7M

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	$347.7M	2025-12-31	2026-03-10	10-K	26-016540
2	assets	us-gaap:Assets	$261.1M	2025-12-31	2026-03-10	10-K	26-016540
3	operating income	us-gaap:OperatingIncomeLoss	$16.3M	2022-12-31	2024-03-12	10-K	24-010625
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$15.2M	2022-12-31	2024-03-12	10-K	24-010625
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.7M	2022-12-31	2024-03-12	10-K	24-010625
6	total debt	us-gaap:LongTermDebt	$1.2M	2022-12-31	2023-03-16	10-K	23-000005
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$147.0M	2022-12-31	2025-03-11	10-K	25-012082
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$60.0M	2022-12-31	2024-03-12	10-K	24-010625
9	total debt	us-gaap:LongTermDebt	$2.4M	2021-12-31	2022-03-08	10-K	22-000002
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$161.4M	2021-12-31	2024-03-12	10-K	24-010625
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$86.2M	2021-12-31	2023-03-16	10-K	23-000005
12	net income	us-gaap:NetIncomeLoss	$19.5M	2025-12-31	2026-03-10	10-K	26-016540
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.3M	2025-12-31	2026-03-10	10-K	26-016540
14	assets	us-gaap:Assets	$240.9M	2024-12-31	2026-03-10	10-K	26-016540
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$480.1M	2025-12-31	2026-03-10	10-K	26-016540
16	gross profit	us-gaap:GrossProfit	$324.7M	2024-12-31	2026-03-10	10-K	26-016540
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$454.4M	2024-12-31	2026-03-10	10-K	26-016540
18	gross profit	us-gaap:GrossProfit	$321.1M	2023-12-31	2025-03-11	10-K	25-012082

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$445.3M	2023-12-31	2025-03-11	10-K	25-012082
20	gross profit	us-gaap:GrossProfit	$299.8M	2022-12-31	2024-03-12	10-K	24-010625
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$421.9M	2022-12-31	2024-03-12	10-K	24-010625
22	gross profit	us-gaap:GrossProfit	$328.6M	2021-12-31	2023-03-16	10-K	23-000005
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$444.1M	2021-12-31	2023-03-16	10-K	23-000005
24	current assets	us-gaap:AssetsCurrent	$178.8M	2025-12-31	2026-03-10	10-K	26-016540
25	current liabilities	us-gaap:LiabilitiesCurrent	$78.5M	2025-12-31	2026-03-10	10-K	26-016540
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$76.9M	2025-12-31	2026-03-10	10-K	26-016540
27	operating income	us-gaap:OperatingIncomeLoss	$24.7M	2025-12-31	2026-03-10	10-K	26-016540
28	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$161.6M	2025-12-31	2026-03-10	10-K	26-016540
29	liabilities	us-gaap:Liabilities	$99.6M	2025-12-31	2026-03-10	10-K	26-016540
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$11.0M	2022-12-31	2024-03-12	10-K	24-010625
31	operating income	us-gaap:OperatingIncomeLoss	$18.7M	2023-12-31	2025-03-11	10-K	25-012082
32	interest expense	us-gaap:InterestExpense	$69,000	2023-12-31	2024-03-12	10-K	24-010625
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.5M	2025-12-31	2026-03-10	10-K	26-016540
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$25.3M	2024-12-31	2026-03-10	10-K	26-016540
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0M	2024-12-31	2026-03-10	10-K	26-016540
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$41.2M	2023-12-31	2025-03-11	10-K	25-012082
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.5M	2023-12-31	2025-03-11	10-K	25-012082
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$710,000	2022-12-31	2024-03-12	10-K	24-010625
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.6M	2022-12-31	2024-03-12	10-K	24-010625
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$13.8M	2025-12-31	2026-03-10	10-K	26-016540
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$29.8M	2025-12-31	2026-03-10	10-K	26-016540
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$9.4M	2025-12-31	2026-03-10	10-K	26-016540
43	current assets	us-gaap:AssetsCurrent	$160.6M	2024-12-31	2026-03-10	10-K	26-016540
44	current liabilities	us-gaap:LiabilitiesCurrent	$65.7M	2024-12-31	2026-03-10	10-K	26-016540
45	assets	us-gaap:Assets	$249.8M	2023-12-31	2025-03-11	10-K	25-012082
46	assets	us-gaap:Assets	$229.8M	2022-12-31	2024-03-12	10-K	24-010625
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,507,608	2026-02-20	2026-03-10	10-K	26-016540
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,483,501	2025-02-21	2025-03-11	10-K	25-012082

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