# Hormel Foods Corp. HRL

NYSE; consumer nondurables; SIC 2011, Meat Packing Plants; CIK 0000048465

**C**

**middle fifth of 124 graded peers in consumer nondurables**

rank 59 of 124; percentile 47.2; sampling error 3.8 points; lower is stronger

A B C D E

**C, the tortoise**



## Scoreboard

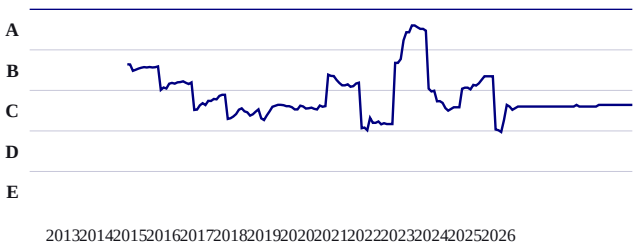
| | | |
|---|---|---|
| **Profitability** | C | percentile 52.0 |
| **Solvency** | B/C | percentile 36.4 |
| **Growth and financing** | C | percentile 55.4 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $13.4B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: dilution, distress |
| **Inputs computable** | 10 of 14 | |
| **Graded from** | filings received through Dec 5, 2025 | 339 days before the rescan; latest periodic filing 10-Q received Aug 27, 2026 |
| **Last close** | $21.94 | 2026-11-06; market equity $0; 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 5, 2025*

Hormel Foods Corporation, a Delaware corporation, was founded by George A. Hormel in 1891 in Austin, Minnesota, as Geo. A. Hormel & Company. The Company originated as a processor of meat and food products and continues in this line of business today. The Company has expanded its product portfolio through organic growth and acquisitions to become a global branded food company with more than $12 billion in annual revenue.

## 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 52.0** | | | | | | |
| Gross profitability | 14.1% | 29.8% | | 81.1 | 144 | 2025-10-26 |
| Return on invested capital | 5.1% | 5.6% | | 54.2 | 49 | 2025-10-26 |
| Accruals ratio | (2.7%) | (5.1%) | | 70.3 | 149 | 2025-10-26 |
| Gross margin stability, five years | 0.6 pts | 1.9 pts | | 2.6 | 116 | 2025-10-26 |

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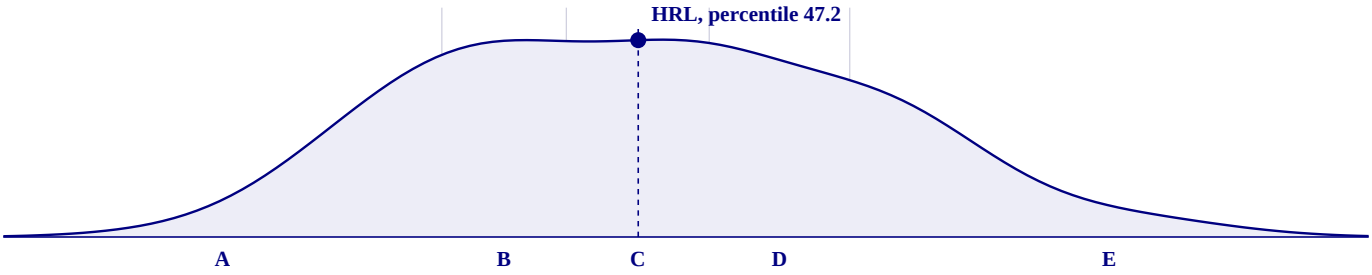
| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 36.4** | | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-26* | | | | | | |
| Altman Z double-prime | not computable | 3.11 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 2.22x | 2.54x | | 44.4 | 55 | 2025-10-26 |
| Interest coverage | not computable | 2.51x | | | | |
| *latest aligned inputs end 2023-10-29; latest annual assets end 2025-10-26* | | | | | | |
| Current ratio | 2.47x | 1.81x | | 28.3 | 153 | 2025-10-26 |
| **Growth and financing, sleeve percentile 55.4** | | | | | | |
| Revenue growth, three-year compound | (1.0%) | 0.2% | | 56.1 | 133 | 2025-10-26 |
| Free cash flow growth, three-year compound | (14.5%) | 14.9% | | 83.1 | 66 | 2025-10-26 |
| Reinvestment rate | 43.4% | 11.0% | | 35.7 | 71 | 2025-10-26 |
| Asset growth, three years | 0.2% | 0.2% | | 46.6 | 134 | 2025-10-26 |
| Net share issuance, one year | not computable | 0.03% | | | | |
| *two annual share counts are required; found 0* | | | | | | |

## 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 |
|---|---|---|---|---|
| 54 | Boston Beer Co. Inc. (SAM) | 43.1 | B/C | fortress balance sheet |
| 55 | Bridgford Foods Corp. (BRID) | 43.9 | C | |
| 56 | Post Holdings, Inc. (POST) | 44.7 | C | |
| 57 | Hershey Co. (HSY) | 45.5 | C | |
| 58 | Philip Morris International Inc. (PM) | 46.3 | C | |
| 59 | Hormel Foods Corp. (HRL) | 47.2 | C | |
| 60 | Altria Group, Inc. (MO) | 48.0 | C | |
| 61 | Oxford Industries Inc. (OXM) | 48.8 | C | |
| 62 | Celsius Holdings, Inc. (CELH) | 49.6 | C | |
| 63 | BrightView Holdings, Inc. (BV) | 50.4 | C | |
| 64 | J.Jill, Inc. (JILL) | 51.2 | C | |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (4.0%) | (1.3%) | 46 |
| Distance from 52-week high | (17.2%) | (21.6%) | 54 |
| EBIT to enterprise value | not computable | 3.5% | |
| Free cash flow yield | not computable | 4.2% | |
| Book value to price | not computable | 0.55 | |
| Sales to price | not computable | 1.23 | |
| Composite equity issuance, five years | not computable | (16.7%) | |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (0.12) | (0.09) | 46 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-10-26** | |
| Return on assets above zero | pass |
| 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 | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $839.6M |
| Operating cash flow, four quarters | $1.1B |
| Months of runway | not finite |
| Days since last periodic filing | 74 (10-Q received Aug 27, 2026) |
| Median daily dollar volume, 63 sessions | $101.6M |

## 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 | $1.9B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 2 | assets | us-gaap:Assets | $13.4B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $718.6M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $663.4M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $185.7M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.9B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 7 | book equity | us-gaap:StockholdersEquity | $7.9B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $670.7M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.9B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 10 | book equity | us-gaap:StockholdersEquity | $8.0B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $741.9M | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 12 | net income | us-gaap:NetIncomeLoss | $478.2M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $845.3M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 14 | assets | us-gaap:Assets | $13.4B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $12.1B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 16 | gross profit | us-gaap:GrossProfit | $2.0B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $11.9B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 18 | gross profit | us-gaap:GrossProfit | $2.0B | 2023-10-29 | 2025-12-05 | 10-K | 25-000059 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $12.1B | 2023-10-29 | 2025-12-05 | 10-K | 25-000059 |
| 20 | gross profit | us-gaap:GrossProfit | $2.2B | 2022-10-30 | 2024-12-05 | 10-K | 24-000051 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $12.5B | 2022-10-30 | 2024-12-05 | 10-K | 24-000051 |
| 22 | gross profit | us-gaap:GrossProfit | $1.9B | 2021-10-31 | 2023-12-06 | 10-K | 23-000083 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $11.4B | 2021-10-31 | 2023-12-06 | 10-K | 23-000083 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $263.9M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $1.1B | 2023-10-29 | 2025-12-05 | 10-K | 25-000059 |
| 26 | interest expense | us-gaap:InterestExpense | $73.4M | 2023-10-29 | 2023-12-06 | 10-K | 23-000083 |
| 27 | current assets | us-gaap:AssetsCurrent | $3.4B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $1.4B | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $310.9M | 2025-10-26 | 2025-12-05 | 10-K | 25-000059 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.3B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $256.4M | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.0B | 2023-10-29 | 2025-12-05 | 10-K | 25-000059 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $270.2M | 2023-10-29 | 2025-12-05 | 10-K | 25-000059 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2022-10-30 | 2024-12-05 | 10-K | 24-000051 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $278.9M | 2022-10-30 | 2024-12-05 | 10-K | 24-000051 |
| 36 | current assets | us-gaap:AssetsCurrent | $3.2B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $1.4B | 2024-10-27 | 2025-12-05 | 10-K | 25-000059 |
| 38 | assets | us-gaap:Assets | $13.4B | 2023-10-29 | 2024-12-05 | 10-K | 24-000051 |
| 39 | assets | us-gaap:Assets | $13.3B | 2022-10-30 | 2023-12-06 | 10-K | 23-000083 |

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