Smith Douglas Homes Corp. SDHC

NYSE; other; SIC 1531, Operative Builders; CIK 0001982518

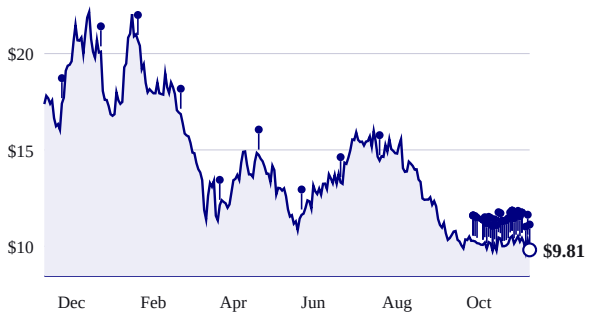
None

No letter

2 of 14 inputs computable; 7 are required, with a score in every sleeve

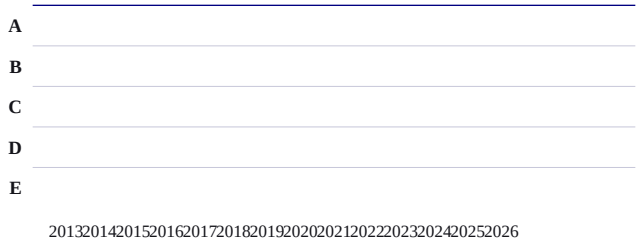
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $557.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	2 of 14
Graded from	filings received through Mar 12, 2026 242 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$9.85 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 Mar 12, 2026

We are engaged in the design, construction, and sale of single-family homes in some of the highest growth and most desirable markets in the Southeastern and Southern United States. We employ an efficient land-light, production focused, and conservatively leveraged business model, which we believe results in a compelling combination of strong home closing gross margins, construction cycle times, and returns. Our communities are primarily targeted to entry-level and empty-nest homebuyers. We offer our homebuyers an attractive value proposition by providing a personalized home buying experience at affordable price points.

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 61.3						
Gross profitability	38.1%	27.1%		28.1	286	2025-12-31
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						

Accruals ratio	8.1%	(5.8%)	94.6	503	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 2					
Solvency					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	2.51x			
one or more required annual facts are missing					
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	not computable	1.33x			
one or more required annual facts are missing					
Growth and financing					
Revenue growth, three-year compound	not computable	5.1%			
four annual observations are required; found 2					
Free cash flow growth, three-year compound	not computable	8.9%			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	not computable	12.1%			
one or more required annual facts are missing					
Asset growth, three years	not computable	4.1%			
four annual observations are required; found 2					
Net share issuance, one year	not computable	(0.5%)			
two annual share counts are required; found 0					

Warnings

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

Check	Measured
Short runway	cash runway is 3.8 months
Thin data	2 of 14 grade factors are computable; minimum is 7

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	(41.8%)	(0.6%)	16
Distance from 52-week high	(55.7%)	(25.0%)	17
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.35	
Sales to price	not computable	0.71	
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	(0.66)	(0.13)	16

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	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$5.9M
Operating cash flow, four quarters	-$18.7M
Months of runway	3.8
Days since last periodic filing	5 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$437,124

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	$212.2M	2025-12-31	2026-03-12	10-K	26-017245
2	assets	us-gaap:Assets	$557.6M	2025-12-31	2026-03-12	10-K	26-017245
3	net income	us-gaap:NetIncomeLoss	$10.7M	2025-12-31	2026-03-12	10-K	26-017245
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$31.3M	2025-12-31	2026-03-12	10-K	26-017245
5	assets	us-gaap:Assets	$475.9M	2024-12-31	2026-03-12	10-K	26-017245
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$971.1M	2025-12-31	2026-03-12	10-K	26-017245
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$975.5M	2024-12-31	2026-03-12	10-K	26-017245

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