# Sadot Group Inc.

**SDOT**

Nasdaq; shops; SIC 5810, Retail-Eating & Drinking Places; CIK 0001701756

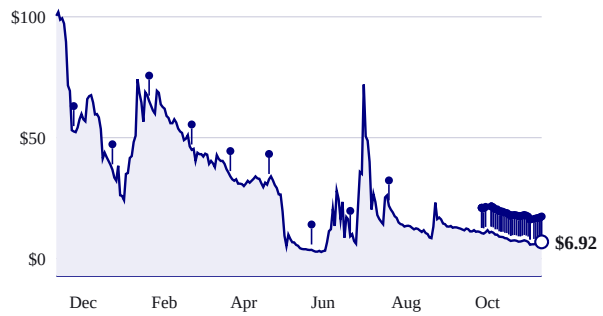
# None

### No letter

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

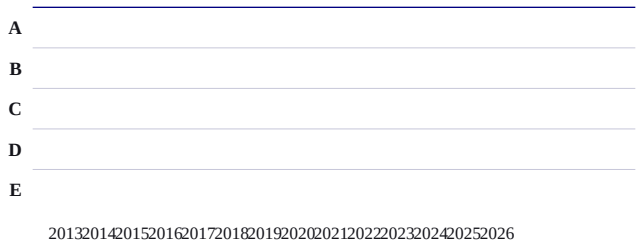
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $2.9M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, late filer, thin data<br>not computable: short runway, distress, fortress balance sheet |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Apr 29, 2026<br>196 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $6.58<br>2026-11-10; market equity $8.7M; 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 Apr 29, 2026*

or together with its subsidiaries, the "Company" or "Sadot"), a Nevada corporation was incorporated in Nevada on October 25, 2019. The principal corporate office of Sadot Group is located at 295 E Renfro St., Suite 300, Burleson, Texas, 76028, and the telephone number at that location is (832) 604-9568. Our website address is www.sadotgroupinc.com. to in this Form 10-K annual report ("Form 10-K") as the Company. The terms "we", "us" and "our" are also used in the Form 10-K to refer to the Company. Throughout the Form 10-K, the terms "restaurants", "stores", "eatery" and "locations" are used interchangeably.

## 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 1.3** | | | | | | |
| Gross profitability | 157.7% | 42.0% | | 1.3 | 238 | 2025-12-31 |
| Return on invested capital | not computable | 10.9% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (101.1%) | (4.9%) | 1.4 | 283 | 2025-12-31 |
| Gross margin stability, five years | not computable | 1.3 pts | | | |
| *five annual gross margins are required; found 2* | | | | | |
| **Solvency, sleeve percentile 100.0** | | | | | |
| 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 | (417.84) | 1.93 | 100.0 | 204 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.38x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.71x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 0.05x | 1.37x | 100.0 | 295 | 2025-12-31 |
| **Growth and financing, sleeve percentile 98.1** | | | | | |
| Revenue growth, three-year compound | not computable | 1.6% | | | |
| *four consecutive annual observations are required* | | | | | |
| Free cash flow growth, three-year compound | not computable | 4.6% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 17.6% | | | |
| *latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31* | | | | | |
| Asset growth, three years | (52.6%) | 3.1% | 99.6 | 267 | 2025-12-31 |
| Net share issuance, one year | 213.0% | (0.6%) | 96.6 | 209 | 2026-04-28 |

## Warnings

*3 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 213.0% |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-10 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (91.0%) | (0.8%) | 1 |
| Distance from 52-week high | (93.2%) | (19.8%) | 3 |
| EBIT to enterprise value | (601.8%) | 5.1% | 1 |
| Free cash flow yield | (30.8%) | 3.8% | 9 |
| Book value to price | (0.93) | 0.35 | 3 |
| Sales to price | 27.03 | 1.55 | 97 |
| Composite equity issuance, five years | 525.2% | (16.9%) | 99 |
| Relative strength against the sector, log excess return | (2.31) | 0.08 | 1 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 1 of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 89 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $644,321 |

## 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 | $4.6M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 2 | assets | us-gaap:Assets | $2.9M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 3 | net income | us-gaap:NetIncomeLoss | -$93.4M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$8.7M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 5 | assets | us-gaap:Assets | $164.7M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 6 | current assets | us-gaap:AssetsCurrent | $2.8M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $57.6M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 8 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$176.6M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 9 | operating income | us-gaap:OperatingIncomeLoss | -$40.5M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 10 | book equity | us-gaap:StockholdersEquity | -$57.4M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 11 | liabilities | us-gaap:Liabilities | $57.6M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 12 | operating income | us-gaap:OperatingIncomeLoss | -$8.1M | 2022-12-31 | 2024-03-20 | 10-K | 24-000040 |
| 13 | interest expense | us-gaap:InterestExpense | $6,730 | 2022-12-31 | 2023-03-21 | 10-K | 23-008370 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $246.9M | 2025-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $700.9M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $161.7M | 2022-12-31 | 2023-03-21 | 10-K | 23-008370 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.3M | 2021-12-31 | 2023-03-21 | 10-K | 23-008370 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$2.8M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $37,000 | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$13.4M | 2023-12-31 | 2024-03-20 | 10-K | 24-000040 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.3M | 2023-12-31 | 2025-03-11 | 10-K | 25-000043 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$198,000 | 2022-12-31 | 2024-03-20 | 10-K | 24-000040 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $597,000 | 2022-12-31 | 2024-03-20 | 10-K | 24-000040 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$6.4M | 2021-12-31 | 2023-03-21 | 10-K | 23-008370 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $262,019 | 2021-12-31 | 2023-03-21 | 10-K | 23-008370 |
| 26 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $259,000 | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $6.2M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 28 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $5.6M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 29 | income tax | us-gaap:IncomeTaxExpenseBenefit | $3,000 | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 30 | current assets | us-gaap:AssetsCurrent | $152.7M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 31 | current liabilities | us-gaap:LiabilitiesCurrent | $132.2M | 2024-12-31 | 2026-04-29 | 10-K | 26-000630 |
| 32 | current assets | us-gaap:AssetsCurrent | $112.9M | 2023-12-31 | 2025-03-11 | 10-K | 25-000043 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $104.6M | 2023-12-31 | 2025-03-11 | 10-K | 25-000043 |
| 34 | assets | us-gaap:Assets | $178.1M | 2023-12-31 | 2025-03-11 | 10-K | 25-000043 |
| 35 | assets | us-gaap:Assets | $27.2M | 2022-12-31 | 2024-03-20 | 10-K | 24-000040 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,835,668 | 2026-04-28 | 2026-04-29 | 10-K | 26-000630 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 5,865,476 | 2025-03-11 | 2025-03-11 | 10-K | 25-000043 |

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