Vital Farms, Inc.

VITL

Nasdaq; consumer nondurables; SIC 2000, Food and Kindred Products; CIK 0001579733

B

second fifth of 125 graded peers in consumer nondurables

rank 32 of 125; percentile 25.0; sampling error 3.8 points; lower is stronger

A B C D E

B, the elk



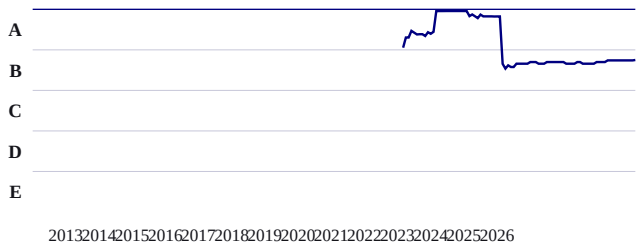
Scoreboard	
Profitability	C/D percentile 62.3
Solvency	B percentile 28.1
Growth and financing	B percentile 26.0
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $518.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 258 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$10.00 2026-11-10; market equity $429.4M; 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 Feb 26, 2026

Our Company: Improving the Lives of People, Animals and the Planet Through Food Vital Farms' aspiration is to become America's most trusted food company. Every day, we aim to raise the standards in the food industry and disrupt industrial, factory food norms. Our eggs and butter are sourced through a distributed supply chain of small farms that uphold our high animal welfare standards and produce exceptional products. We believe this approach creates a more resilient business that has enabled us to continue growing through a dynamic chapter in our industry. Our purpose is to improve the lives of people, animals and the planet through food.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

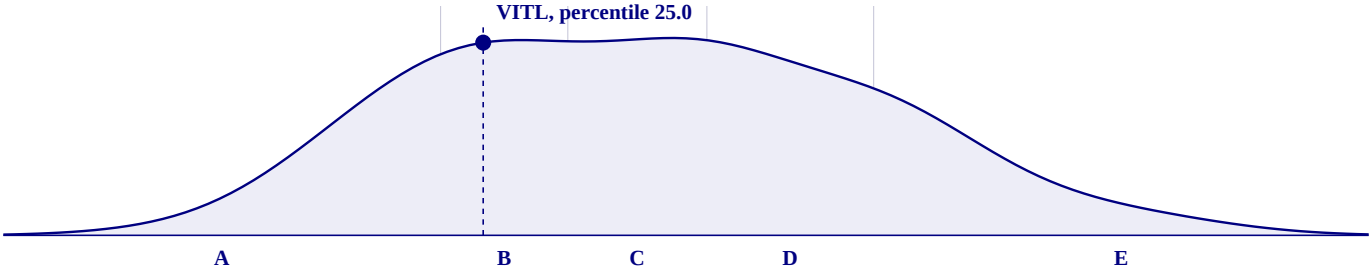
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 62.3						
Gross profitability	55.1%	29.8%		18.1	145	2025-12-28
Return on invested capital	not computable	5.6%				
one or more required annual facts are missing						

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Accruals ratio	7.4%	(5.2%)		94.6	150	2025-12-28
Gross margin stability, five years	3.1 pts	1.9 pts		74.1	117	2025-12-28
Solvency, sleeve percentile 28.1						
Twelve-month failure probability	not computable	0.03%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	6.07	3.06		20.2	120	2025-12-28
Net debt to EBITDA	not computable	2.58x				
one or more required annual facts are missing						
Interest coverage	not computable	2.36x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-28						
Current ratio	2.16x	1.79x		35.9	154	2025-12-28
Growth and financing, sleeve percentile 26.0						
Revenue growth, three-year compound	28.0%	0.06%		1.5	134	2025-12-28
Free cash flow growth, three-year compound	not computable	14.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	71.9%	11.0%		25.7	71	2025-12-28
Asset growth, three years	34.2%	0.2%		3.0	134	2025-12-28
Net share issuance, one year	1.2%	0.05%		73.8	104	2026-02-23

Among 125 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
27	Cintas Corp. (CTAS)	21.0	A/B	
28	Mattel Inc. (MAT)	21.8	A/B	
29	Turning Point Brands, Inc. (TPB)	22.6	A/B	
30	Medifast Inc. (MED)	23.4	A/B	
31	Superior Group OF Companies, Inc. (SGC)	24.2	B	
32	Vital Farms, Inc. (VITL)	25.0	B	
33	Crown Crafts Inc. (CRWS)	25.8	B	
34	Mission Produce, Inc. (AVO)	26.6	B	
35	Pepsico Inc. (PEP)	27.4	B	
36	Marzetti Co. (MZTI)	28.2	B	
37	DEL Monte Corp. (DMC)	29.0	B	

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	(71.8%)	(1.3%)	6
Distance from 52-week high	(71.0%)	(20.6%)	10
EBIT to enterprise value	19.1%	3.2%	99
Free cash flow yield	(11.2%)	3.9%	14
Book value to price	0.65	0.53	56

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Sales to price	1.77	1.17	66
Composite equity issuance, five years	8.1%	(16.7%)	84
Relative strength against the sector, log excess return	(1.34)	(0.09)	6

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
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	$84.0M
Operating cash flow, four quarters	-$48.7M
Months of runway	20.7
Days since last periodic filing	8 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$13.9M

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	$285.7M	2025-12-28	2026-02-26	10-K	26-073423
2	assets	us-gaap:Assets	$518.7M	2025-12-28	2026-02-26	10-K	26-073423
3	net income	us-gaap:NetIncomeLoss	$66.3M	2025-12-28	2026-02-26	10-K	26-073423
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$33.7M	2025-12-28	2026-02-26	10-K	26-073423
5	assets	us-gaap:Assets	$359.3M	2024-12-29	2026-02-26	10-K	26-073423
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$759.4M	2025-12-28	2026-02-26	10-K	26-073423
7	gross profit	us-gaap:GrossProfit	$229.9M	2024-12-29	2026-02-26	10-K	26-073423
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$606.3M	2024-12-29	2026-02-26	10-K	26-073423
9	gross profit	us-gaap:GrossProfit	$162.3M	2023-12-31	2026-02-26	10-K	26-073423
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$471.9M	2023-12-31	2026-02-26	10-K	26-073423
11	gross profit	us-gaap:GrossProfit	$109.4M	2022-12-25	2025-02-27	10-K	25-028365
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$362.1M	2022-12-25	2025-02-27	10-K	25-028365
13	gross profit	us-gaap:GrossProfit	$82.9M	2021-12-26	2024-03-07	10-K	24-027602
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$260.9M	2021-12-26	2024-03-07	10-K	24-027602
15	current assets	us-gaap:AssetsCurrent	$262.6M	2025-12-28	2026-02-26	10-K	26-073423
16	current liabilities	us-gaap:LiabilitiesCurrent	$121.6M	2025-12-28	2026-02-26	10-K	26-073423
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$149.4M	2025-12-28	2026-02-26	10-K	26-073423
18	operating income	us-gaap:OperatingIncomeLoss	$88.4M	2025-12-28	2026-02-26	10-K	26-073423
19	book equity	us-gaap:StockholdersEquity	$351.3M	2025-12-28	2026-02-26	10-K	26-073423
20	liabilities	us-gaap:Liabilities	$167.5M	2025-12-28	2026-02-26	10-K	26-073423
21	operating income	us-gaap:OperatingIncomeLoss	$33.3M	2023-12-31	2026-02-26	10-K	26-073423
22	interest expense	us-gaap:InterestExpense	$782,000	2023-12-31	2024-03-07	10-K	24-027602
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$82.0M	2025-12-28	2026-02-26	10-K	26-073423
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$64.8M	2024-12-29	2026-02-26	10-K	26-073423
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.6M	2024-12-29	2026-02-26	10-K	26-073423
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$50.9M	2023-12-31	2026-02-26	10-K	26-073423
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.5M	2023-12-31	2026-02-26	10-K	26-073423

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.1M	2022-12-25	2025-02-27	10-K	25-028365
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.5M	2022-12-25	2025-02-27	10-K	25-028365
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.3M	2025-12-28	2026-02-26	10-K	26-073423
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$91.3M	2025-12-28	2026-02-26	10-K	26-073423
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$25.0M	2025-12-28	2026-02-26	10-K	26-073423
33	current assets	us-gaap:AssetsCurrent	$246.0M	2024-12-29	2026-02-26	10-K	26-073423
34	current liabilities	us-gaap:LiabilitiesCurrent	$78.5M	2024-12-29	2026-02-26	10-K	26-073423
35	assets	us-gaap:Assets	$275.2M	2023-12-31	2025-02-27	10-K	25-028365
36	assets	us-gaap:Assets	$214.7M	2022-12-25	2024-03-07	10-K	24-027602
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,797,125	2026-02-23	2026-02-26	10-K	26-073423
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,257,535	2025-02-24	2025-02-27	10-K	25-028365

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