Natural Health Trends Corp. NHTC

Nasdaq; shops; SIC 5190, Wholesale-Miscellaneous Nondurable Goods; CIK 0000912061

C

middle fifth of 254 graded peers in shops

rank 142 of 254; percentile 55.7; sampling error 3.0 points; lower is stronger

A B C D E

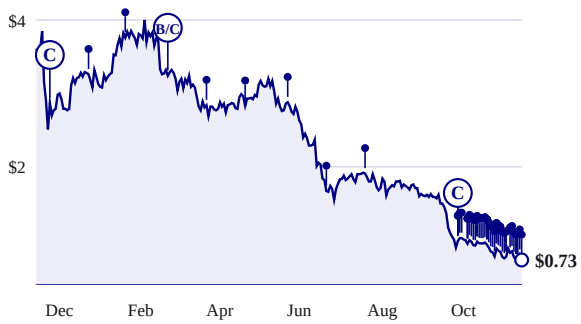
C, the tortoise



Scoreboard

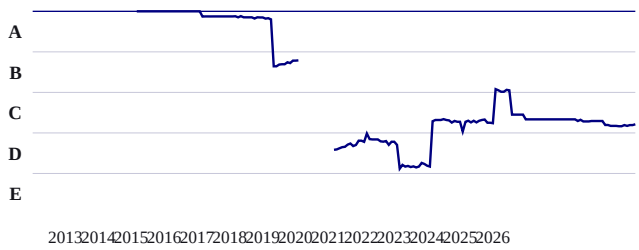
Profitability	B/C percentile 41.8
Solvency	C percentile 51.7
Growth and financing	C/D percentile 59.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $38.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 20, 2026 266 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$0.79 2026-11-11; market equity $6.7M; 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 Feb 20, 2026

Natural Health Trends Corp. is an international direct-selling and e-commerce company. Through our subsidiaries, we sell personal care, wellness, and "quality of life" products under the "NHT Global" brand. Our wholly-owned subsidiaries have an active physical presence in the following markets: the Americas, which consists of the United States, Canada, Cayman Islands, Mexico, Peru and Colombia; Greater China, which consists of Hong Kong, Taiwan and China; Southeast Asia, which consists of Malaysia and Singapore; South Korea; Japan; India; and Europe. We also operate in Russia and Kazakhstan through our engagement with a local service provider.

The fourteen inputs

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

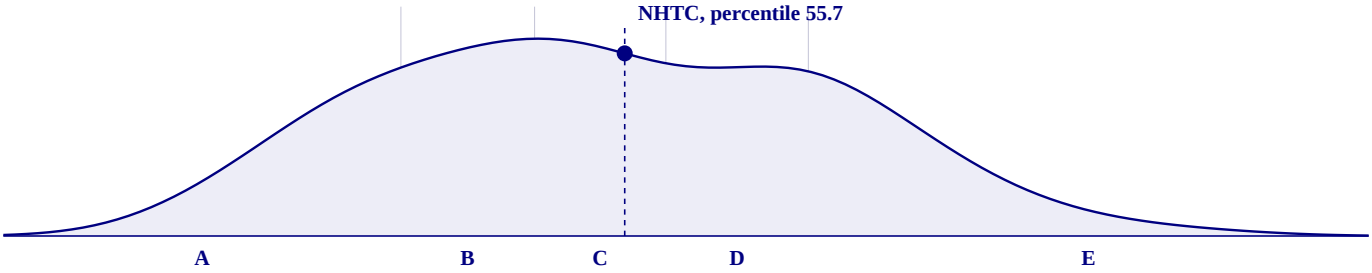
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.8						
Gross profitability	76.1%	42.6%		13.1	238	2025-12-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing					
Accruals ratio	10.9%	(4.9%)	98.9	283	2025-12-31
Gross margin stability, five years	0.5 pts	1.3 pts	13.5	216	2025-12-31
Solvency, sleeve percentile 51.7					
Twelve-month failure probability	0.15%	0.03%	85.0	21	2026-09-30
Altman Z double-prime	1.73	1.93	50.7	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	2.50x	1.37x	19.4	295	2025-12-31
Growth and financing, sleeve percentile 59.5					
Revenue growth, three-year compound	(6.8%)	1.6%	81.4	265	2025-12-31
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	16.4%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(22.6%)	3.1%	96.2	267	2025-12-31
Net share issuance, one year	(25.5%)	(0.6%)	1.0	209	2026-02-17

Among 254 peers

shops; 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
137	Climb Global Solutions, Inc. (CLMB)	53.8	C	fortress balance sheet
138	Victoria's Secret & Co. (VSXY)	54.2	C	
139	Cheesecake Factory Inc. (CAKE)	54.5	C	
140	Penske Automotive Group, Inc. (PAG)	54.9	C	
141	Arrow Electronics, Inc. (ARW)	55.3	C	
142	Natural Health Trends Corp. (NHTC)	55.7	C	
143	Grocery Outlet Holding Corp. (GO)	56.1	C	
144	BlueLinx Holdings Inc. (BXC)	56.5	C	
145	Autozone Inc. (AZO)	56.9	C	
146	Starbucks Corp. (SBUX)	57.3	C/D	
147	Kroger Co. (KR)	57.7	C/D	

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(73.6%)	(0.8%)	3
Distance from 52-week high	(81.7%)	(19.8%)	3
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	(97.7%)	3.8%	3

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Book value to price	2.42	0.35	94
Sales to price	6.41	1.53	86
Composite equity issuance, five years	(99.1%)	(16.9%)	0
Relative strength against the sector, log excess return	(1.24)	0.08	3

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	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$5.8M
Operating cash flow, four quarters	-$4.2M
Months of runway	16.6
Days since last periodic filing	16 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$59,688

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	$29.3M	2025-12-31	2026-02-20	10-K	26-004876
2	assets	us-gaap:Assets	$38.4M	2025-12-31	2026-02-20	10-K	26-004876
3	net income	us-gaap:NetIncomeLoss	-$882,000	2025-12-31	2026-02-20	10-K	26-004876
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.0M	2025-12-31	2026-02-20	10-K	26-004876
5	assets	us-gaap:Assets	$55.4M	2024-12-31	2026-02-20	10-K	26-004876
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.8M	2025-12-31	2026-02-20	10-K	26-004876
7	gross profit	us-gaap:GrossProfit	$31.8M	2024-12-31	2026-02-20	10-K	26-004876
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$43.0M	2024-12-31	2026-02-20	10-K	26-004876
9	gross profit	us-gaap:GrossProfit	$32.7M	2023-12-31	2025-02-21	10-K	25-004700
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$43.9M	2023-12-31	2025-02-21	10-K	25-004700
11	gross profit	us-gaap:GrossProfit	$36.5M	2022-12-31	2024-02-28	10-K	24-005850
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$49.1M	2022-12-31	2024-02-28	10-K	24-005850
13	gross profit	us-gaap:GrossProfit	$45.0M	2021-12-31	2023-03-03	10-K	23-005365
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$60.0M	2021-12-31	2023-03-03	10-K	23-005365
15	current assets	us-gaap:AssetsCurrent	$34.2M	2025-12-31	2026-02-20	10-K	26-004876
16	current liabilities	us-gaap:LiabilitiesCurrent	$13.7M	2025-12-31	2026-02-20	10-K	26-004876
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$36.4M	2025-12-31	2026-02-20	10-K	26-004876
18	operating income	us-gaap:OperatingIncomeLoss	-$1.8M	2025-12-31	2026-02-20	10-K	26-004876
19	book equity	us-gaap:StockholdersEquity	$23.4M	2025-12-31	2026-02-20	10-K	26-004876
20	liabilities	us-gaap:Liabilities	$15.0M	2025-12-31	2026-02-20	10-K	26-004876
21	operating income	us-gaap:OperatingIncomeLoss	$1.8M	2011-12-31	2013-03-12	10-K	13-002702
22	interest expense	us-gaap:InterestExpense	$16,000	2011-12-31	2012-03-27	10-K	12-002813
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$68,000	2025-12-31	2026-02-20	10-K	26-004876
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.4M	2024-12-31	2026-02-20	10-K	26-004876
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57,000	2024-12-31	2026-02-20	10-K	26-004876
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.3M	2023-12-31	2025-02-21	10-K	25-004700

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$46,000	2023-12-31	2025-02-21	10-K	25-004700
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.9M	2022-12-31	2024-02-28	10-K	24-005850
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$143,000	2022-12-31	2024-02-28	10-K	24-005850
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$109,000	2025-12-31	2026-02-20	10-K	26-004876
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$567,000	2025-12-31	2026-02-20	10-K	26-004876
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$315,000	2025-12-31	2026-02-20	10-K	26-004876
33	current assets	us-gaap:AssetsCurrent	$51.0M	2024-12-31	2026-02-20	10-K	26-004876
34	current liabilities	us-gaap:LiabilitiesCurrent	$20.8M	2024-12-31	2026-02-20	10-K	26-004876
35	assets	us-gaap:Assets	$69.1M	2023-12-31	2025-02-21	10-K	25-004700
36	assets	us-gaap:Assets	$82.8M	2022-12-31	2024-02-28	10-K	24-005850
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,577,848	2026-02-17	2026-02-20	10-K	26-004876
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,513,075	2025-02-18	2025-02-21	10-K	25-004700

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