# Bridgford Foods Corp.

**BRID**

Nasdaq; consumer nondurables; SIC 2013, Sausages & Other Prepared Meat Products; CIK 0000014177

# B/C

**on the B/C boundary of 126 graded peers in consumer nond...**

rank 55 of 126; percentile 43.2; sampling error 3.7 points; lower is stronger

A B C D E

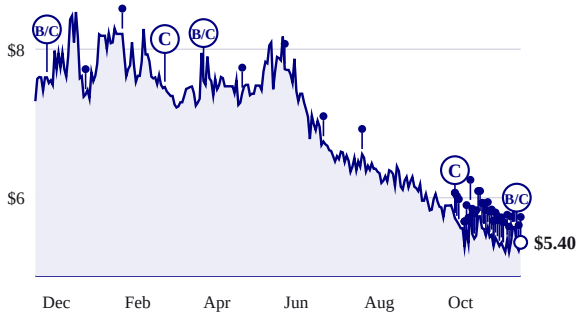
**B/C, the elk**



## Scoreboard

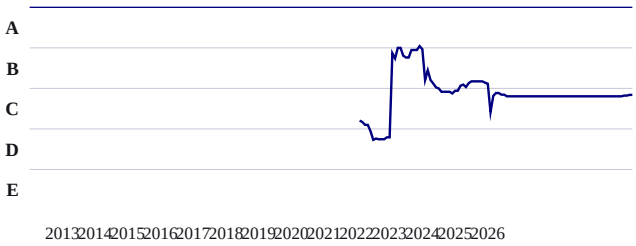
| | |
|---|---|
| **Profitability** | C/D<br>percentile 58.4 |
| **Solvency** | A<br>percentile 14.1 |
| **Growth and financing** | C/D<br>percentile 63.2 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $147.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Jan 28, 2026<br>290 days before the rescan; latest periodic filing 10-Q received Aug 24, 2026 |
| **Last close** | $5.36<br>2026-11-06; market equity $48.7M; 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 Jan 28, 2026*

Year Ended October 31, 2025 (52 weeks) Compared to Fiscal Year Ended November 1, 2024 (52 weeks) sales in fiscal year 2025 increased $7,341 (3.3%) when compared to the prior fiscal year. The changes in net sales were comprised as sales in the Frozen Food Products segment in fiscal year 2025 decreased $363 (0.6%) compared to the prior fiscal year. The changes in slight decrease in net sales of frozen food products in fiscal year 2025 primarily relates to lower unit sales volume in pounds partially offset by higher selling prices per pound.

## 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 58.4** | | | | | | |
| Gross profitability | 30.3% | 29.8% | | 46.2 | 146 | 2025-10-31 |
| Return on invested capital | not computable | 5.6% | | | | |

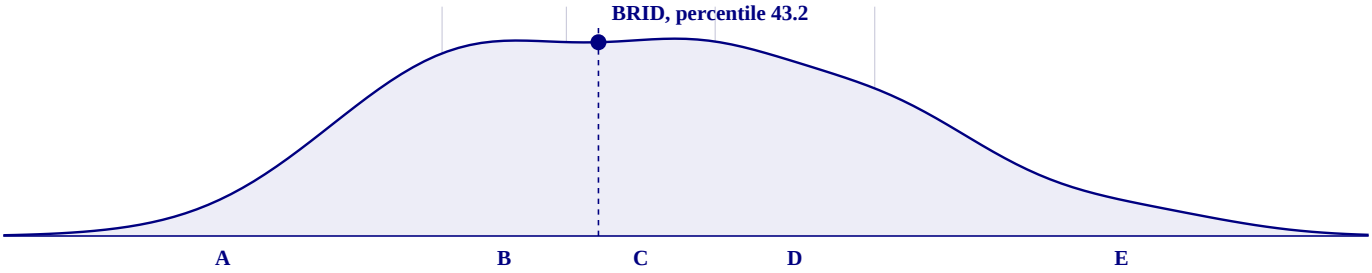
*a prior annual debt, equity, and cash observation is required*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (5.0%) | (5.1%) | 52.0 | 151 | 2025-10-31 |
| Gross margin stability, five years | 3.3 pts | 1.9 pts | 76.9 | 118 | 2025-10-31 |
| **Solvency, sleeve percentile 14.1** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 7.21 | 2.97 | 10.0 | 121 | 2025-10-31 |
| Net debt to EBITDA | not computable | 2.58x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | not computable | 2.36x | | | |
| *latest aligned inputs end 2023-11-03; latest annual assets end 2025-10-31* | | | | | |
| Current ratio | 2.98x | 1.81x | 18.2 | 155 | 2025-10-31 |
| **Growth and financing, sleeve percentile 63.2** | | | | | |
| Revenue growth, three-year compound | (4.6%) | (0.1%) | 72.4 | 135 | 2025-10-31 |
| 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 | not computable | 11.0% | | | |
| *latest aligned inputs end 2023-11-03; latest annual assets end 2025-10-31* | | | | | |
| Asset growth, three years | (5.8%) | 0.2% | 75.4 | 135 | 2025-10-31 |
| Net share issuance, one year | 0.0% | 0.05% | 41.7 | 104 | 2026-01-28 |

## Among 126 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 |
|---|---|---|---|---|
| 50 | Seneca Foods Corp. (SENEB) | 38.8 | B/C | |
| 51 | Johnson Outdoors Inc. (JOUT) | 40.0 | B/C | fortress balance sheet |
| 52 | Coca Cola Co. (KO) | 40.8 | B/C | |
| 53 | Pilgrims Pride Corp. (PPC) | 41.6 | B/C | |
| 54 | Boston Beer Co. Inc. (SAM) | 42.4 | B/C | fortress balance sheet |
| 55 | Bridgford Foods Corp. (BRID) | 43.2 | B/C | |
| 56 | Post Holdings, Inc. (POST) | 44.0 | C | |
| 57 | Hershey Co. (HSY) | 44.8 | C | |
| 58 | Philip Morris International Inc. (PM) | 45.6 | C | |
| 59 | Altria Group, Inc. (MO) | 46.4 | C | |
| 60 | Hormel Foods Corp. (HRL) | 47.2 | 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 | (29.5%) | (1.6%) | 24 |
| Distance from 52-week high | (36.5%) | (19.6%) | 24 |
| EBIT to enterprise value | (32.7%) | 3.2% | 9 |
| Free cash flow yield | (19.0%) | 4.0% | 11 |

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| | | | |
|---|---|---|---|
| Book value to price | 2.20 | 0.55 | 95 |
| Sales to price | 4.71 | 1.21 | 95 |
| Composite equity issuance, five years | 0.0% | (16.6%) | 78 |
| Relative strength against the sector, log excess return | (0.43) | (0.09) | 24 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-10-31** | |
| 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 | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **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 | 82 (10-Q received Aug 24, 2026) |
| Median daily dollar volume, 63 sessions | $21,375 |

## 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 | $44.6M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 2 | assets | us-gaap:Assets | $147.2M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$18.8M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$18.1M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$4.7M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 6 | total debt | us-gaap:LongTermDebt | $3.8M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 7 | book equity | us-gaap:StockholdersEquity | $115.5M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $876,000 | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 9 | net income | us-gaap:NetIncomeLoss | -$13.4M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 10 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.7M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 11 | assets | us-gaap:Assets | $157.4M | 2024-11-01 | 2026-01-28 | 10-K | 26-004079 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $231.0M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 13 | gross profit | us-gaap:GrossProfit | $56.3M | 2024-11-01 | 2026-01-28 | 10-K | 26-004079 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $223.6M | 2024-11-01 | 2026-01-28 | 10-K | 26-004079 |
| 15 | gross profit | us-gaap:GrossProfit | $70.4M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $251.6M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 17 | gross profit | us-gaap:GrossProfit | $72.1M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $265.9M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 19 | gross profit | us-gaap:GrossProfit | $51.4M | 2021-10-29 | 2023-01-26 | 10-K | 23-002631 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $240.4M | 2021-10-29 | 2023-01-26 | 10-K | 23-002631 |
| 21 | current assets | us-gaap:AssetsCurrent | $63.6M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $21.3M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $106.1M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 24 | liabilities | us-gaap:Liabilities | $31.7M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $4.6M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 26 | interest expense | us-gaap:InterestExpense | $579,000 | 2023-11-03 | 2024-01-29 | 10-K | 24-004024 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.6M | 2025-10-31 | 2026-01-28 | 10-K | 26-004079 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$497,000 | 2024-11-01 | 2026-01-28 | 10-K | 26-004079 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.9M | 2024-11-01 | 2026-01-28 | 10-K | 26-004079 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.0M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.6M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.8M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.8M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 34 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $6.6M | 2023-11-03 | 2024-01-29 | 10-K | 24-004024 |
| 35 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $4.5M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 36 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.0M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 37 | current assets | us-gaap:AssetsCurrent | $87.5M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $18.0M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 39 | current assets | us-gaap:AssetsCurrent | $92.9M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 40 | current liabilities | us-gaap:LiabilitiesCurrent | $26.9M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 41 | assets | us-gaap:Assets | $167.0M | 2023-11-03 | 2025-01-29 | 10-K | 25-004182 |
| 42 | assets | us-gaap:Assets | $176.3M | 2022-10-28 | 2024-01-29 | 10-K | 24-004024 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 9,076,832 | 2026-01-28 | 2026-01-28 | 10-K | 26-004079 |
| 44 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 9,076,832 | 2025-01-29 | 2025-01-29 | 10-K | 25-004182 |

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