# Archer-Daniels-Midland Co.

**ADM**

NYSE; consumer nondurables; SIC 2070, Fats & Oils; CIK 0000007084

**E**

**weakest fifth of 126 graded peers in consumer nondurables**

rank 115 of 126; percentile 91.2; sampling error 3.7 points; lower is stronger

A B C D E

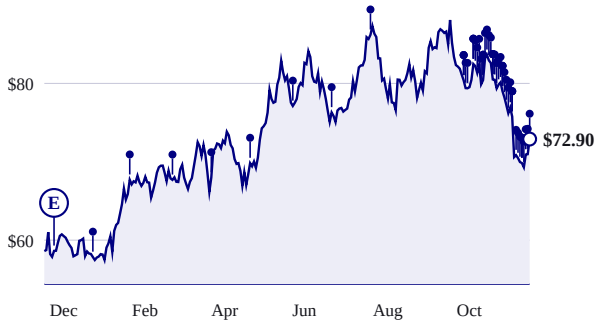
**E, the bear**



## Scoreboard

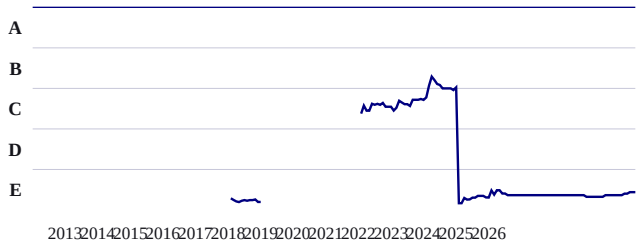
| | |
|---|---|
| **Profitability** | D<br>percentile 71.5 |
| **Solvency** | C/D<br>percentile 63.0 |
| **Growth and financing** | D<br>percentile 66.0 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $52.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 17, 2026<br>271 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026 |
| **Last close** | $72.90<br>2026-11-13; market equity $34.7B; 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 17, 2026*

Archer-Daniels-Midland Company and its subsidiaries (the "Company" or "ADM") unlocks the power of nature to enrich the quality of life. The Company is an essential global agricultural supply chain manager and processor, providing food security by connecting local needs with global capabilities. ADM is also a premier human and animal nutrition provider, as well as a leader in health and well-being products.

## The fourteen inputs

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

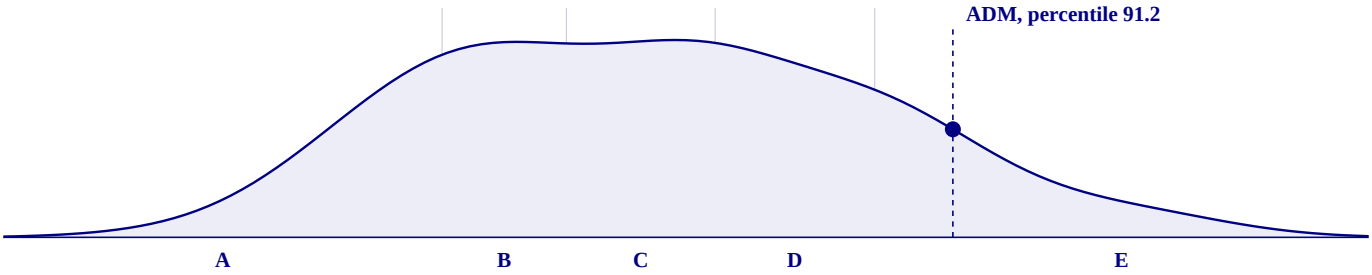
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 71.5** | | | | | | |
| Gross profitability | 9.6% | 29.8% | | 89.0 | 146 | 2025-12-31 |
| Return on invested capital | not computable | 5.6% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (8.3%) | (5.1%) | | 33.3 | 151 | 2025-12-31 |

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.

| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 7.2 pts | 1.9 pts | 92.3 | 118 | 2025-12-31 |
| **Solvency, sleeve percentile 63.0** | | | | | |
| 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 | 2.97 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 2.58x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.36x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.37x | 1.81x | 63.0 | 155 | 2025-12-31 |
| **Growth and financing, sleeve percentile 66.0** | | | | | |
| Revenue growth, three-year compound | (37.4%) | (0.1%) | 97.0 | 135 | 2025-12-31 |
| Free cash flow growth, three-year compound | 24.9% | 14.9% | 38.5 | 66 | 2025-12-31 |
| Reinvestment rate | not computable | 11.0% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | (4.3%) | 0.2% | 72.4 | 135 | 2025-12-31 |
| Net share issuance, one year | 0.3% | 0.05% | 56.3 | 104 | 2026-02-10 |

## 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 |
|---|---|---|---|---|
| 110 | USA Today Co., Inc. (TDAY) | 87.2 | E | |
| 111 | John Wiley & Sons, Inc. (WLY) | 88.4 | E | |
| 112 | John Wiley & Sons, Inc. (WLYB) | 88.4 | E | |
| 113 | Rocky Mountain Chocolate Factory, Inc. (RMCF) | 89.6 | E | short runway, late filer, fortress balance sheet |
| 114 | Beyond Meat, Inc. (BYND) | 90.4 | E | dilution, late filer |
| 115 | Archer-Daniels-Midland Co. (ADM) | 91.2 | E | |
| 116 | Rythm, Inc. (RYM) | 92.0 | E | |
| 117 | Culp Inc. (CULP) | 92.8 | E | fortress balance sheet |
| 118 | Mondelez International, Inc. (MDLZ) | 93.6 | E | |
| 119 | Hain Celestial Group Inc. (HAIN) | 94.4 | E | fortress balance sheet |
| 120 | Limoneira Co. (LMNR) | 95.2 | E | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 35.0% | (1.6%) | 83 |
| Distance from 52-week high | (17.2%) | (19.6%) | 54 |
| EBIT to enterprise value | not computable | 3.2% | |
| Free cash flow yield | 12.1% | 4.0% | 82 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.69 | 0.55 | 57 |
| Sales to price | 0.72 | 1.21 | 33 |
| Composite equity issuance, five years | (31.3%) | (16.6%) | 16 |
| Relative strength against the sector, log excess return | 0.22 | (0.09) | 83 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $711.0M |
| Operating cash flow, four quarters | $1.5B |
| Months of runway | not finite |
| Days since last periodic filing | 12 (10-Q received Nov 3, 2026) |
| Median daily dollar volume, 63 sessions | $257.7M |

## 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 | $5.0B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 2 | assets | us-gaap:Assets | $52.4B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 3 | net income | us-gaap:NetIncomeLoss | $1.1B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.5B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 5 | assets | us-gaap:Assets | $53.3B | 2024-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $25.0B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 7 | gross profit | us-gaap:GrossProfit | $5.8B | 2024-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $24.4B | 2024-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 9 | gross profit | us-gaap:GrossProfit | $7.5B | 2023-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 10 | revenue | us-gaap:Revenues | $93.9B | 2023-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 11 | gross profit | us-gaap:GrossProfit | $7.6B | 2022-12-31 | 2025-02-20 | 10-K | 25-000011 |
| 12 | revenue | us-gaap:Revenues | $101.6B | 2022-12-31 | 2025-02-20 | 10-K | 25-000011 |
| 13 | gross profit | us-gaap:GrossProfit | $6.0B | 2021-12-31 | 2024-11-18 | 10-K/A | 24-000051 |
| 14 | revenue | us-gaap:Revenues | $85.2B | 2021-12-31 | 2024-11-18 | 10-K/A | 24-000051 |
| 15 | current assets | us-gaap:AssetsCurrent | $26.7B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $19.5B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.2B | 2025-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.8B | 2024-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.6B | 2024-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.5B | 2023-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.5B | 2023-12-31 | 2026-02-17 | 10-K | 26-000011 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.5B | 2022-12-31 | 2025-02-20 | 10-K | 25-000011 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3B | 2022-12-31 | 2025-02-20 | 10-K | 25-000011 |
| 24 | assets | us-gaap:Assets | $54.6B | 2023-12-31 | 2025-02-20 | 10-K | 25-000011 |
| 25 | assets | us-gaap:Assets | $59.8B | 2022-12-31 | 2024-11-18 | 10-K/A | 24-000051 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 481,201,844 | 2026-02-10 | 2026-02-17 | 10-K | 26-000011 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 479,707,071 | 2025-02-14 | 2025-02-20 | 10-K | 25-000011 |