Local Bounti Corporation/DE

LOCL

NYSE; consumer nondurables; SIC 100, Agricultural Production-Crops; CIK 0001840780

C

middle fifth of 118 graded peers in consumer nondurables

rank 63 of 118; percentile 53.0; sampling error 3.8 points; lower is stronger

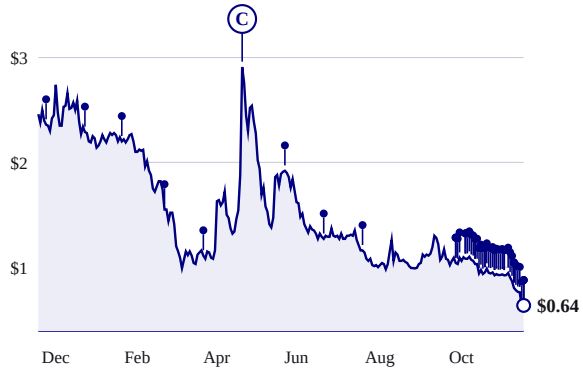
A B C D E

C, the tortoise



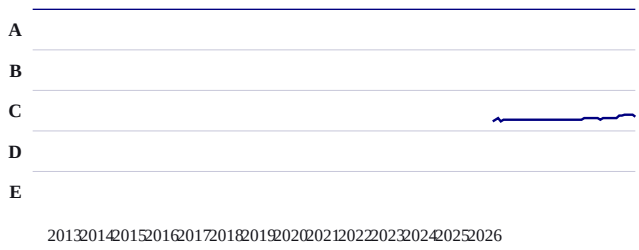
Scoreboard	
Profitability	D percentile 67.7
Solvency	D percentile 74.9
Growth and financing	A percentile 7.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $410.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Mar 27, 2026 235 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$0.66 2026-11-16; market equity $0; 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 Mar 27, 2026

Our mission is to revolutionize agriculture, ensuring accessibility to fresh, sustainable, locally grown produce to nourish communities everywhere for generations to come. Our vision is to reimagine freshness. We envision a future where transformative innovation and technology combine to enable us to locally grow produce with minimal food miles, ensuring the freshest and most sustainable offerings for communities everywhere. We believe that happy plants make happy taste buds, and we are committed to reimagining the standards of freshness. We also believe that local is the best kind of business, and we are committed to helping communities thrive for generations to come.

The thirteen 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 67.7						
Gross profitability	1.4%	30.0%		96.3	135	2025-12-31
Return on invested capital	not computable	5.7%				

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a prior annual debt, equity, and cash observation is required						
Accruals ratio	(15.3%)	(5.2%)		12.3	139	2025-12-31
Gross margin stability, five years	8.8 pts	1.9 pts		94.5	111	2025-12-31
Solvency, sleeve percentile 74.9						
Altman Z double-prime	(5.35)	3.11		84.4	110	2025-12-31
Net debt to EBITDA	not computable	2.44x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	1.35x	1.82x		65.5	143	2025-12-31
Growth and financing, sleeve percentile 7.3						
Revenue growth, three-year compound	35.4%	(0.1%)		0.8	125	2025-12-31
Free cash flow growth, three-year compound	not computable	15.3%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	11.8%				
a prior annual working-capital observation is required						
Asset growth, three years	13.8%	0.2%		13.7	125	2025-12-31
Net share issuance, one year	not computable	0.03%				
firm-wide XBRL shares cannot be assigned to one ticker class						

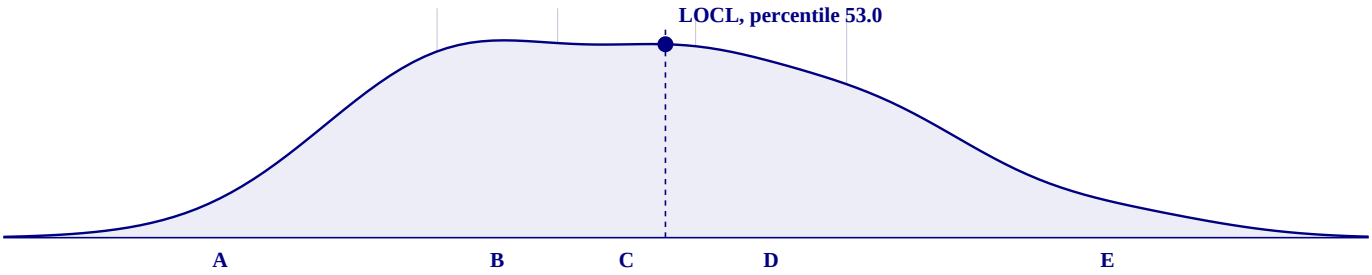
Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Short runway	cash runway is 1.7 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 118 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
58	Altria Group, Inc. (MO)	48.7	C	
59	J.Jill, Inc. (JILL)	49.6	C	
60	Oxford Industries Inc. (OXM)	50.4	C	
61	Celsius Holdings, Inc. (CELH)	51.3	C	
62	Lamb Weston Holdings, Inc. (LW)	52.1	C	
63	Local Bounti Corporation/DE (LOCL)	53.0	C	short runway, late filer
64	Corteva, Inc. (CTVA)	53.8	C	late filer, fortress balance sheet
65	Vera Bradley, Inc. (VRA)	54.7	C	fortress balance sheet
66	Albany International Corp. (AIN)	55.6	C	
67	Hasbro, Inc. (HAS)	56.4	C/D	late filer, fortress balance sheet
68	Darling Ingredients Inc. (DAR)	57.3	C/D	

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What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(57.8%)	(1.0%)	9
Distance from 52-week high	(78.2%)	(21.4%)	8
EBIT to enterprise value	not computable	3.4%	
Free cash flow yield	not computable	4.4%	
Book value to price	not computable	0.56	
Sales to price	not computable	1.23	
Composite equity issuance, five years	not computable	(17.0%)	
Relative strength against the sector, log excess return	(0.94)	(0.09)	9
Twelve-month failure probability, CHS model	not computable	0.04%	

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.6M
Operating cash flow, four quarters	-$25.5M
Months of runway	1.7
Days since last periodic filing	97 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$13,632

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	$5.9M	2025-12-31	2026-03-27	10-K	26-021706
2	assets	us-gaap:Assets	$410.5M	2025-12-31	2026-03-27	10-K	26-021706
3	operating income	us-gaap:OperatingIncomeLoss	-$44.7M	2021-12-31	2023-03-31	10-K	23-000014
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$56.1M	2021-12-31	2022-03-30	10-K	22-007907
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2021-12-31	2023-03-31	10-K	23-000014
6	total debt	us-gaap:LongTermDebt	$11.2M	2021-12-31	2023-03-31	10-K	23-000014
7	book equity	us-gaap:StockholdersEquity	$101.7M	2021-12-31	2024-03-28	10-K	24-000009
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$96.7M	2021-12-31	2023-03-31	10-K	23-000014
9	net income	us-gaap:NetIncomeLoss	-$94.4M	2025-12-31	2026-03-27	10-K	26-021706
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.3M	2025-12-31	2026-03-27	10-K	26-021706
11	assets	us-gaap:Assets	$428.0M	2024-12-31	2026-03-27	10-K	26-021706
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$48.4M	2025-12-31	2026-03-27	10-K	26-021706
13	gross profit	us-gaap:GrossProfit	$4.1M	2024-12-31	2026-03-27	10-K	26-021706
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.1M	2024-12-31	2026-03-27	10-K	26-021706
15	gross profit	us-gaap:GrossProfit	$2.2M	2023-12-31	2025-03-31	10-K	25-000009
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$27.6M	2023-12-31	2025-03-31	10-K	25-000009
17	gross profit	us-gaap:GrossProfit	$2.2M	2022-12-31	2024-03-28	10-K	24-000009

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18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.5M	2022-12-31	2024-03-28	10-K	24-000009
19	gross profit	us-gaap:GrossProfit	$206,000	2021-12-31	2023-03-31	10-K	23-000014
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$638,000	2021-12-31	2023-03-31	10-K	23-000014
21	current assets	us-gaap:AssetsCurrent	$22.0M	2025-12-31	2026-03-27	10-K	26-021706
22	current liabilities	us-gaap:LiabilitiesCurrent	$16.3M	2025-12-31	2026-03-27	10-K	26-021706
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$517.6M	2025-12-31	2026-03-27	10-K	26-021706
24	operating income	us-gaap:OperatingIncomeLoss	-$62.6M	2025-12-31	2026-03-27	10-K	26-021706
25	book equity	us-gaap:StockholdersEquity	-$166.2M	2025-12-31	2026-03-27	10-K	26-021706
26	liabilities	us-gaap:Liabilities	$576.7M	2025-12-31	2026-03-27	10-K	26-021706
27	total debt	us-gaap:LongTermDebt	$483.1M	2025-12-31	2026-03-27	10-K	26-021706
28	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.2M	2025-12-31	2026-03-27	10-K	26-021706
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$23.2M	2025-12-31	2026-03-27	10-K	26-021706
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.6M	2025-12-31	2026-03-27	10-K	26-021706
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.1M	2024-12-31	2026-03-27	10-K	26-021706
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$82.5M	2024-12-31	2026-03-27	10-K	26-021706
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$33.2M	2023-12-31	2025-03-31	10-K	25-000009
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$162.3M	2023-12-31	2025-03-31	10-K	25-000009
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$48.8M	2022-12-31	2024-03-28	10-K	24-000009
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56.0M	2022-12-31	2024-03-28	10-K	24-000009
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.7M	2021-12-31	2023-03-31	10-K	23-000014
38	depreciation amortization	us-gaap:Depreciation	$684,000	2021-12-31	2023-03-31	10-K	23-000014
39	current assets	us-gaap:AssetsCurrent	$105.5M	2021-12-31	2023-03-31	10-K	23-000014
40	current liabilities	us-gaap:LiabilitiesCurrent	$18.0M	2021-12-31	2023-03-31	10-K	23-000014
41	assets	us-gaap:Assets	$381.8M	2023-12-31	2025-03-31	10-K	25-000009
42	assets	us-gaap:Assets	$278.7M	2022-12-31	2024-03-28	10-K	24-000009

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