Amcon Distributing Co.

DIT

NYSE; shops; SIC 5141, Wholesale-Groceries, General Line; CIK 0000928465

A

strongest fifth of 240 graded peers in shops

rank 26 of 240; percentile 10.5; sampling error 3.0 points; lower is stronger

A B C D E

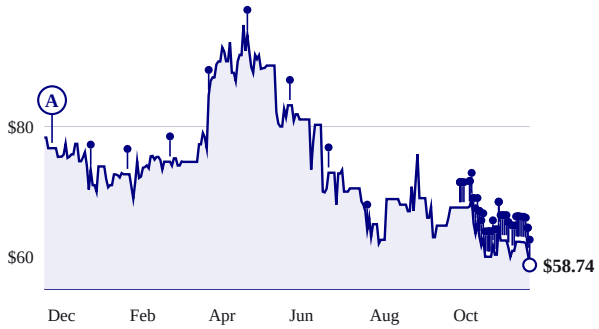
A, the bull



Scoreboard

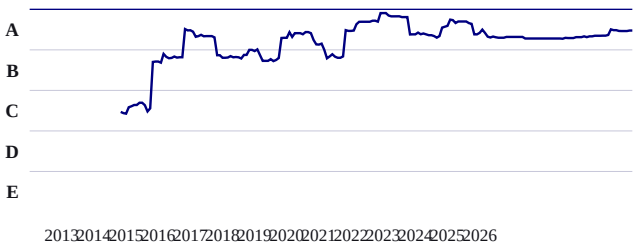
Profitability	C percentile 45.7
Solvency	A/B percentile 21.2
Growth and financing	B/C percentile 37.8
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $409.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Nov 9, 2026 9 days before the rescan; latest periodic filing 10-K received Nov 9, 2026
Last close	$59.17 2026-07-23; market equity $59.1M; 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 Nov 7, 2025

AMCON Distributing Company was incorporated in Delaware in 1986 and our common stock is listed on NYSE American under the symbol "DIT." The Company serves customers in 34 states through two business segments: ?Our wholesale distribution segment (the "Wholesale Segment"), which includes our Team Sledd, LLC ("Team Sledd") and Henry's Foods, Inc. ("Henry's") subsidiaries, distributes consumer products and provides a full range of programs and services to our customers that are focused on helping them manage their business and increase their profitability. We serve customers primarily in the Central, Rocky Mountain, Great Lakes, Mid-South and Mid-Atlantic regions of the United States.

The thirteen inputs

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

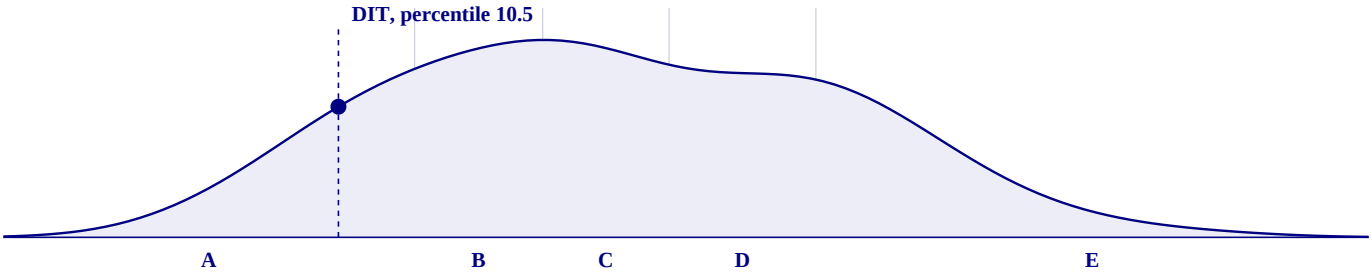
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 45.7						
Gross profitability	46.9%	43.7%		43.9	224	2026-09-30
Return on invested capital	not computable	11.5%				

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one or more required annual facts are missing					
Accruals ratio	0.6%	(4.9%)	90.3	269	2026-09-30
Gross margin stability, five years	0.2 pts	1.2 pts	3.0	203	2026-09-30
Solvency, sleeve percentile 21.2					
Altman Z double-prime	not computable	1.92			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.46x			
one or more required annual facts are missing					
Interest coverage	not computable	2.70x			
latest aligned inputs end 2024-09-30; latest annual assets end 2026-09-30					
Current ratio	2.34x	1.34x	21.2	275	2026-09-30
Growth and financing, sleeve percentile 37.8					
Revenue growth, three-year compound	7.1%	1.8%	24.8	251	2026-09-30
Free cash flow growth, three-year compound	not computable	4.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	297.0%	13.3%	0.0	142	2026-09-30
Asset growth, three years	4.1%	3.1%	42.6	252	2026-09-30
Net share issuance, one year	2.3%	(0.6%)	83.6	208	2026-11-06

Among 240 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
21	Best BUY Co. Inc. (BBY)	8.4	A	fortress balance sheet
22	Urban Outfitters Inc. (URBN)	8.8	A	
23	Applied Industrial Technologies Inc. (AIT)	9.2	A	
24	QXO, Inc. (QXO)	9.6	A	
25	FirstCash Holdings, Inc. (FCFS)	10.0	A	
26	Amcon Distributing Co. (DIT)	10.5	A	
27	Lovesac Co. (LOVE)	10.9	A	fortress balance sheet
28	Dutch Bros Inc. (BROS)	11.3	A	fortress balance sheet
29	Eplus Inc. (PLUS)	11.7	A	fortress balance sheet
30	Watsco Inc. (WSO)	12.1	A	fortress balance sheet
31	Ollie's Bargain Outlet Holdings, Inc. (OLLI)	12.6	A	fortress balance sheet

What the price implies

at the 2026-07-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(10.9%)	(0.8%)	39
Distance from 52-week high	(38.6%)	(23.1%)	28
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	(23.3%)	3.9%	9
Book value to price	1.99	0.36	93

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Sales to price	53.25	1.61	99
Composite equity issuance, five years	4.7%	(17.1%)	84
Relative strength against the sector, log excess return	(0.03)	0.08	39
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
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	9 (10-K received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$17,199

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	$192.1M	2026-09-30	2026-11-09	10-K	26-124512
2	assets	us-gaap:Assets	$409.9M	2026-09-30	2026-11-09	10-K	26-124512
3	net income	us-gaap:NetIncomeLoss	$2.4M	2026-09-30	2026-11-09	10-K	26-124512
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15,827	2026-09-30	2026-11-09	10-K	26-124512
5	assets	us-gaap:Assets	$391.1M	2025-09-30	2026-11-09	10-K	26-124512
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.1B	2026-09-30	2026-11-09	10-K	26-124512
7	gross profit	us-gaap:GrossProfit	$188.2M	2025-09-30	2026-11-09	10-K	26-124512
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.8B	2025-09-30	2026-11-09	10-K	26-124512
9	gross profit	us-gaap:GrossProfit	$182.4M	2024-09-30	2025-11-07	10-K	25-108504
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.7B	2024-09-30	2025-11-07	10-K	25-108504
11	gross profit	us-gaap:GrossProfit	$170.8M	2023-09-30	2024-11-08	10-K	24-015063
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.5B	2023-09-30	2024-11-08	10-K	24-015063
13	gross profit	us-gaap:GrossProfit	$127.7M	2022-09-30	2023-11-08	10-K	23-018285
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.0B	2022-09-30	2023-11-08	10-K	23-018285
15	operating income	us-gaap:OperatingIncomeLoss	$18.0M	2024-09-30	2025-11-07	10-K	25-108504
16	interest expense	us-gaap:InterestExpense	$10.4M	2024-09-30	2024-11-08	10-K	24-015063
17	current assets	us-gaap:AssetsCurrent	$261.1M	2026-09-30	2026-11-09	10-K	26-124512
18	current liabilities	us-gaap:LiabilitiesCurrent	$111.6M	2026-09-30	2026-11-09	10-K	26-124512
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.7M	2026-09-30	2026-11-09	10-K	26-124512
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.7M	2025-09-30	2026-11-09	10-K	26-124512
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.0M	2025-09-30	2026-11-09	10-K	26-124512
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$67.9M	2024-09-30	2025-11-07	10-K	25-108504
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$20.4M	2024-09-30	2025-11-07	10-K	25-108504
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.7M	2023-09-30	2024-11-08	10-K	24-015063
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.6M	2023-09-30	2024-11-08	10-K	24-015063
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.7M	2026-09-30	2026-11-09	10-K	26-124512

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27	operating income	us-gaap:OperatingIncomeLoss	$13.8M	2026-09-30	2026-11-09	10-K	26-124512
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.7M	2026-09-30	2026-11-09	10-K	26-124512
29	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.4M	2026-09-30	2026-11-09	10-K	26-124512
30	current assets	us-gaap:AssetsCurrent	$239.5M	2025-09-30	2026-11-09	10-K	26-124512
31	current liabilities	us-gaap:LiabilitiesCurrent	$112.1M	2025-09-30	2026-11-09	10-K	26-124512
32	assets	us-gaap:Assets	$374.1M	2024-09-30	2025-11-07	10-K	25-108504
33	assets	us-gaap:Assets	$363.4M	2023-09-30	2024-11-08	10-K	24-015063
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	998,678	2026-11-06	2026-11-09	10-K	26-124512
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	650,709	2025-11-06	2025-11-07	10-K	25-108504

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