United Natural Foods Inc.

UNFI

NYSE; shops; SIC 5141, Wholesale-Groceries, General Line; CIK 0001020859

C/D

on the C/D boundary of 239 graded peers in shops

rank 142 of 239; percentile 59.2; sampling error 3.0 points; lower is stronger

A B C D E

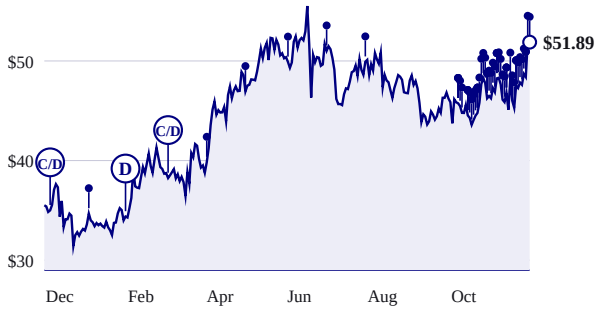
C/D, the tortoise



Scoreboard

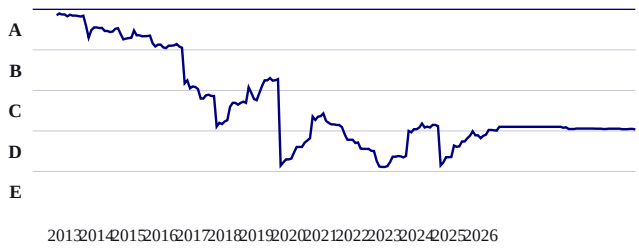
Profitability	B/C percentile 38.6
Solvency	C percentile 55.9
Growth and financing	D percentile 64.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $7.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 13
Graded from	filings received through Sep 14, 2026 66 days before the rescan; latest periodic filing 10-K received Sep 14, 2026
Last close	$51.91 2026-11-18; market equity $3.1B; 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 Sep 14, 2026

In this Annual Report on Form 10-K ("Annual Report" or "Report"), unless otherwise specified, references to "United Natural Foods," "UNFI," "we," "us," "our" or the "Company" mean United Natural Foods, Inc. together with its consolidated subsidiaries. We are a Delaware corporation based in Providence, Rhode Island. We conduct our business through various subsidiaries. Since the formation of our predecessor in 1976, we have grown our business both organically and through acquisitions, which have expanded our distribution network, product selection and customer base. UNFI is a leading grocery wholesaler and support services provider to retailers in the United States and Canada.

The thirteen inputs

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

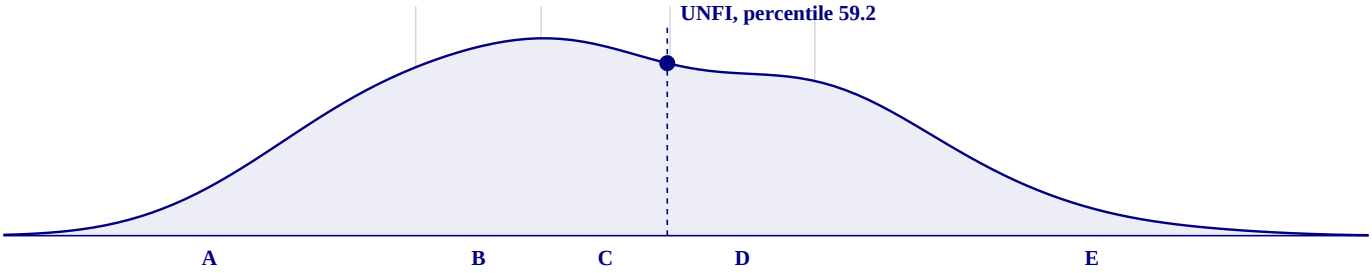
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 38.6						
Gross profitability	59.0%	43.5%		26.6	223	2026-08-01
Return on invested capital	5.3%	11.5%		75.7	75	2026-08-01

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Accruals ratio	(6.2%)	(4.9%)	42.7	268	2026-08-01
Gross margin stability, five years	0.4 pts	1.2 pts	9.5	202	2026-08-01
Solvency, sleeve percentile 55.9					
Altman Z double-prime	1.66	1.93	51.5	197	2026-08-01
Net debt to EBITDA	2.96x	1.46x	65.2	90	2026-08-01
Interest coverage	not computable	2.71x			
latest aligned inputs end 2023-07-29; latest annual assets end 2026-08-01					
Current ratio	1.29x	1.34x	50.9	274	2026-08-01
Growth and financing, sleeve percentile 64.5					
Revenue growth, three-year compound	1.0%	1.8%	54.2	250	2026-08-01
Free cash flow growth, three-year compound	2.4%	4.7%	58.4	138	2026-08-01
Reinvestment rate	(119.1%)	13.3%	95.7	142	2026-08-01
Asset growth, three years	(1.3%)	3.3%	66.4	251	2026-08-01
Net share issuance, one year	(0.6%)	(0.6%)	47.8	206	2026-09-08

Among 239 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	BlueLinx Holdings Inc. (BXC)	57.1	C/D	
138	Autozone Inc. (AZO)	57.6	C/D	
139	Kroger Co. (KR)	58.0	C/D	
140	Starbucks Corp. (SBUX)	58.4	C/D	
141	Distribution Solutions Group, Inc. (DSGR)	58.8	C/D	
142	United Natural Foods Inc. (UNFI)	59.2	C/D	
143	Papa Johns International Inc. (PZZA)	59.7	C/D	
144	Autonation, Inc. (AN)	60.1	C/D	
145	Kohls Corp. (KSS)	60.5	C/D	
146	Genuine Parts Co. (GPC)	60.9	C/D	
147	Stitch Fix, Inc. (SFIX)	61.3	C/D	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	19.0%	(0.7%)	70
Distance from 52-week high	(6.5%)	(21.1%)	83
EBIT to enterprise value	4.5%	5.1%	42
Free cash flow yield	10.3%	4.0%	80
Book value to price	0.52	0.36	62
Sales to price	9.95	1.55	93
Composite equity issuance, five years	6.6%	(17.2%)	84
Relative strength against the sector, log excess return	0.26	0.08	70
Twelve-month failure probability, CHS model	not computable	0.03%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-08-01	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$37.0M
Operating cash flow, four quarters	$540.0M
Months of runway	not finite
Days since last periodic filing	66 (10-K received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$25.5M

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	$4.2B	2026-08-01	2026-09-14	10-K	26-000025
2	assets	us-gaap:Assets	$7.1B	2026-08-01	2026-09-14	10-K	26-000025
3	operating income	us-gaap:OperatingIncomeLoss	$211.0M	2026-08-01	2026-09-14	10-K	26-000025
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$102.0M	2026-08-01	2026-09-14	10-K	26-000025
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$18.0M	2026-08-01	2026-09-14	10-K	26-000025
6	total debt	us-gaap:LongTermDebt	$1.6B	2026-08-01	2026-09-14	10-K	26-000025
7	book equity	us-gaap:StockholdersEquity	$1.6B	2026-08-01	2026-09-14	10-K	26-000025
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$37.0M	2026-08-01	2026-09-14	10-K	26-000025
9	total debt	us-gaap:LongTermDebt	$1.9B	2025-08-02	2026-09-14	10-K	26-000025
10	book equity	us-gaap:StockholdersEquity	$1.6B	2025-08-02	2026-09-14	10-K	26-000025
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$44.0M	2025-08-02	2026-09-14	10-K	26-000025
12	net income	us-gaap:NetIncomeLoss	$84.0M	2026-08-01	2026-09-14	10-K	26-000025
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$540.0M	2026-08-01	2026-09-14	10-K	26-000025
14	assets	us-gaap:Assets	$7.6B	2025-08-02	2026-09-14	10-K	26-000025
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.2B	2026-08-01	2026-09-14	10-K	26-000025
16	gross profit	us-gaap:GrossProfit	$4.2B	2025-08-02	2026-09-14	10-K	26-000025
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.8B	2025-08-02	2026-09-14	10-K	26-000025
18	gross profit	us-gaap:GrossProfit	$4.2B	2024-08-03	2026-09-14	10-K	26-000025
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.0B	2024-08-03	2026-09-14	10-K	26-000025
20	gross profit	us-gaap:GrossProfit	$4.1B	2023-07-29	2025-10-01	10-K	25-000054
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$30.3B	2023-07-29	2025-10-01	10-K	25-000054
22	gross profit	us-gaap:GrossProfit	$4.2B	2022-07-30	2024-10-01	10-K	24-000045
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.9B	2022-07-30	2024-10-01	10-K	24-000045
24	current assets	us-gaap:AssetsCurrent	$3.1B	2026-08-01	2026-09-14	10-K	26-000025
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2026-08-01	2026-09-14	10-K	26-000025
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.1B	2026-08-01	2026-09-14	10-K	26-000025
27	liabilities	us-gaap:Liabilities	$5.5B	2026-08-01	2026-09-14	10-K	26-000025
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$303.0M	2026-08-01	2026-09-14	10-K	26-000025
29	operating income	us-gaap:OperatingIncomeLoss	$120.0M	2023-07-29	2025-10-01	10-K	25-000054
30	interest expense	us-gaap:InterestExpense	$144.0M	2023-07-29	2023-09-26	10-K	23-000048
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$217.0M	2026-08-01	2026-09-14	10-K	26-000025

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$470.0M	2025-08-02	2026-09-14	10-K	26-000025
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$231.0M	2025-08-02	2026-09-14	10-K	26-000025
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$253.0M	2024-08-03	2026-09-14	10-K	26-000025
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$345.0M	2024-08-03	2026-09-14	10-K	26-000025
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$624.0M	2023-07-29	2025-10-01	10-K	25-000054
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$323.0M	2023-07-29	2025-10-01	10-K	25-000054
38	current assets	us-gaap:AssetsCurrent	$3.4B	2025-08-02	2026-09-14	10-K	26-000025
39	current liabilities	us-gaap:LiabilitiesCurrent	$2.6B	2025-08-02	2026-09-14	10-K	26-000025
40	assets	us-gaap:Assets	$7.5B	2024-08-03	2025-10-01	10-K	25-000054
41	assets	us-gaap:Assets	$7.4B	2023-07-29	2024-10-01	10-K	24-000045
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,317,084	2026-09-08	2026-09-14	10-K	26-000025
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,652,401	2025-09-25	2025-10-01	10-K	25-000054

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