FutureFuel Corp.

FF

NYSE; chemicals; SIC 2860, Industrial Organic Chemicals; CIK 0001337298

D

fourth fifth of 319 graded peers in the pooled industrial group

rank 225 of 319; percentile 74.2; sampling error 2.7 points; lower is stronger

A B C D E

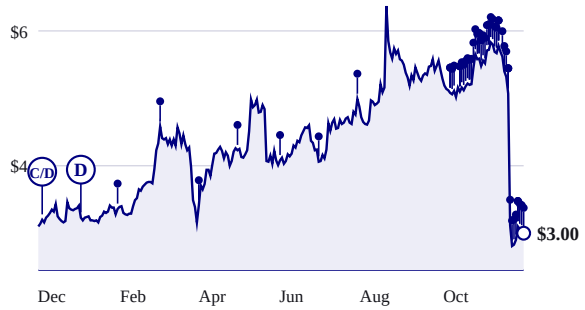
D, the sloth



Scoreboard

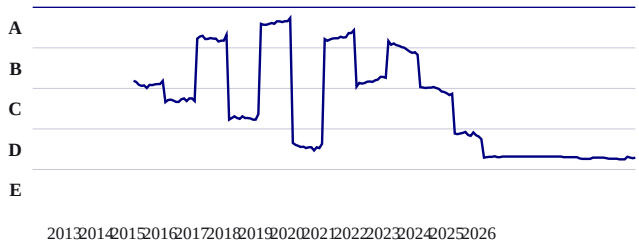
Profitability	D percentile 73.3
Solvency	A/B percentile 21.9
Growth and financing	E percentile 83.9
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $192.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Mar 16, 2026 249 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$3.01 2026-11-19; market equity $132.0M; 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 16, 2026

FutureFuel Corp. ("FutureFuel," the "Company," "we," "us," or "our," and includes our wholly-owned subsidiaries) is a Delaware corporation operating primarily through our subsidiary, FutureFuel Chemical Company. We manufacture a diverse portfolio of inorganic chemicals, bio-based specialty chemicals, and biofuels in our integrated facility in Batesville, Arkansas. FutureFuel is publicly traded on the New York Stock Exchange ("NYSE") under the ticker symbol "FF". Our headquarters are located at our facility in Batesville, Arkansas. Unless noted otherwise, all financial figures in this report are presented in thousand United States dollars, excluding per-share data.

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 73.3						
Gross profitability	(20.5%)	21.9%		99.7	348	2025-12-31
Return on invested capital	not computable	9.6%				

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one or more required annual facts are missing						
Accruals ratio	(9.4%)	(4.3%)		22.4	372	2025-12-31
Gross margin stability, five years	19.9 pts	2.2 pts		97.9	292	2025-12-31
Solvency, sleeve percentile 21.9						
Altman Z double-prime	4.47	3.50		34.7	275	2025-12-31
Net debt to EBITDA	not computable	1.83x				
one or more required annual facts are missing						
Interest coverage	not computable	4.55x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	5.67x	2.21x		9.2	392	2025-12-31
Growth and financing, sleeve percentile 83.9						
Revenue growth, three-year compound	(37.7%)	1.4%		99.7	340	2025-12-31
Free cash flow growth, three-year compound	not computable	12.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	21.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(18.6%)	2.9%		95.7	349	2025-12-31
Net share issuance, one year	0.1%	(0.04%)		56.4	315	2026-03-16

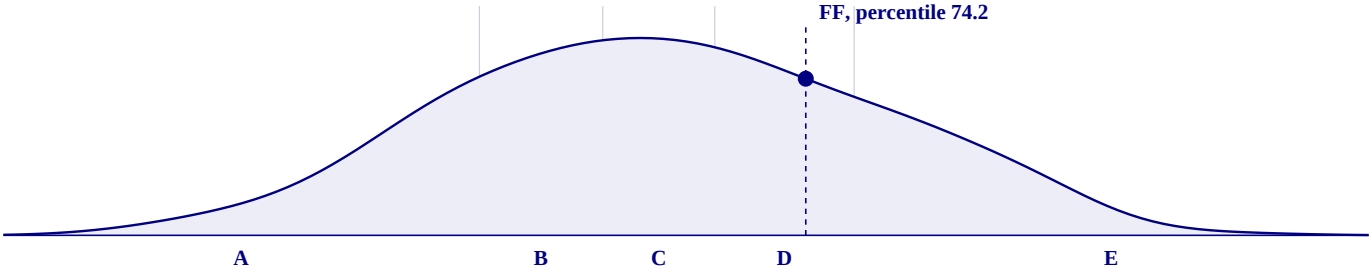
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 319 peers

chemicals; 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
220	Estee Lauder Companies Inc. (EL)	73.0	D	
221	Trimas Corp. (TRS)	73.1	D	late filer
222	Fuller H B Co. (FUL)	73.3	D	
223	Esab Corp. (ESAB)	73.5	D	
224	Loar Holdings Inc. (LOAR)	73.9	D	
225	FutureFuel Corp. (FF)	74.2	D	late filer
226	Griffon Corp. (GFF)	74.3	D	
227	StandardAero, Inc. (SARO)	74.7	D	
228	Carrier Global Corp. (CARR)	75.1	D	
229	Entegris Inc. (ENTG)	75.5	D	
230	Illinois Tool Works Inc. (ITW)	75.9	D	

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What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	34.8%	11.1%	74
Distance from 52-week high	(52.9%)	(28.1%)	18
EBIT to enterprise value	not computable	3.9%	
Free cash flow yield	(34.9%)	3.5%	5
Book value to price	1.10	0.41	88
Sales to price	0.73	0.59	58
Composite equity issuance, five years	(76.0%)	(10.3%)	2
Relative strength against the sector, log excess return	0.15	(0.00)	69
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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$21.3M
Operating cash flow, four quarters	-$38.9M
Months of runway	6.6
Days since last periodic filing	11 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$2.0M

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	-$39.4M	2025-12-31	2026-03-16	10-K	26-008411
2	assets	us-gaap:Assets	$192.2M	2025-12-31	2026-03-16	10-K	26-008411
3	net income	us-gaap:NetIncomeLoss	-$49.4M	2025-12-31	2026-03-16	10-K	26-008411
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$28.7M	2025-12-31	2026-03-16	10-K	26-008411
5	assets	us-gaap:Assets	$247.7M	2024-12-31	2026-03-16	10-K	26-008411
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$95.7M	2025-12-31	2026-03-16	10-K	26-008411
7	gross profit	us-gaap:GrossProfit	$19.6M	2024-12-31	2026-03-16	10-K	26-008411
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$243.3M	2024-12-31	2026-03-16	10-K	26-008411
9	gross profit	us-gaap:GrossProfit	$41.0M	2023-12-31	2026-03-16	10-K	26-008411
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$368.2M	2023-12-31	2026-03-16	10-K	26-008411
11	gross profit	us-gaap:GrossProfit	$29.0M	2022-12-31	2025-03-31	10-K	25-010192
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$396.0M	2022-12-31	2025-03-31	10-K	25-010192
13	gross profit	us-gaap:GrossProfit	$23.5M	2021-12-31	2024-05-10	10-K/A	24-015973
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$321.4M	2021-12-31	2024-05-10	10-K/A	24-015973
15	current assets	us-gaap:AssetsCurrent	$100.5M	2025-12-31	2026-03-16	10-K	26-008411
16	current liabilities	us-gaap:LiabilitiesCurrent	$17.7M	2025-12-31	2026-03-16	10-K	26-008411
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$49.1M	2025-12-31	2026-03-16	10-K	26-008411

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18	operating income	us-gaap:OperatingIncomeLoss	-$53.0M	2025-12-31	2026-03-16	10-K	26-008411
19	book equity	us-gaap:StockholdersEquity	$154.7M	2025-12-31	2026-03-16	10-K	26-008411
20	liabilities	us-gaap:Liabilities	$37.5M	2025-12-31	2026-03-16	10-K	26-008411
21	operating income	us-gaap:OperatingIncomeLoss	$27.4M	2023-12-31	2026-03-16	10-K	26-008411
22	interest expense	us-gaap:InterestExpense	$138,000	2023-12-31	2024-05-10	10-K/A	24-015973
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17.2M	2025-12-31	2026-03-16	10-K	26-008411
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.8M	2024-12-31	2026-03-16	10-K	26-008411
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.7M	2024-12-31	2026-03-16	10-K	26-008411
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$21.3M	2023-12-31	2026-03-16	10-K	26-008411
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.0M	2023-12-31	2026-03-16	10-K	26-008411
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$52.5M	2022-12-31	2025-03-31	10-K	25-010192
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8M	2022-12-31	2025-03-31	10-K	25-010192
30	depreciation amortization	us-gaap:Depreciation	$9.7M	2025-12-31	2026-03-16	10-K	26-008411
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$49.2M	2025-12-31	2026-03-16	10-K	26-008411
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$165,000	2025-12-31	2026-03-16	10-K	26-008411
33	current assets	us-gaap:AssetsCurrent	$164.8M	2024-12-31	2026-03-16	10-K	26-008411
34	current liabilities	us-gaap:LiabilitiesCurrent	$33.3M	2024-12-31	2026-03-16	10-K	26-008411
35	assets	us-gaap:Assets	$367.1M	2023-12-31	2025-03-31	10-K	25-010192
36	assets	us-gaap:Assets	$356.0M	2022-12-31	2024-05-10	10-K/A	24-015973
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	43,863,507	2026-03-16	2026-03-16	10-K	26-008411
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	43,803,243	2025-03-31	2025-03-31	10-K	25-010192

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