Natural Health Trends Corp. NHTC

Nasdaq; shops; SIC 5190, Wholesale-Miscellaneous Nondurable Goods; CIK 0000912061

B/C

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

rank 94 of 239; percentile 39.1; sampling error 3.0 points; lower is stronger

A B C D E

B/C, the elk



Scoreboard

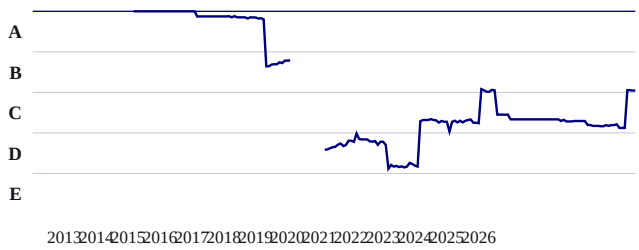
Profitability	B/C percentile 42.3
Solvency	B percentile 34.4
Growth and financing	C/D percentile 59.7
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $38.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Feb 20, 2026 273 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$0.66 2026-11-18; market equity $5.6M; 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 20, 2026

Natural Health Trends Corp. is an international direct-selling and e-commerce company. Through our subsidiaries, we sell personal care, wellness, and "quality of life" products under the "NHT Global" brand. Our wholly-owned subsidiaries have an active physical presence in the following markets: the Americas, which consists of the United States, Canada, Cayman Islands, Mexico, Peru and Colombia; Greater China, which consists of Hong Kong, Taiwan and China; Southeast Asia, which consists of Malaysia and Singapore; South Korea; Japan; India; and Europe. We also operate in Russia and Kazakhstan through our engagement with a local service provider.

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 42.3						
Gross profitability	76.1%	43.5%		14.0	223	2025-12-31
Return on invested capital	not computable	11.5%				

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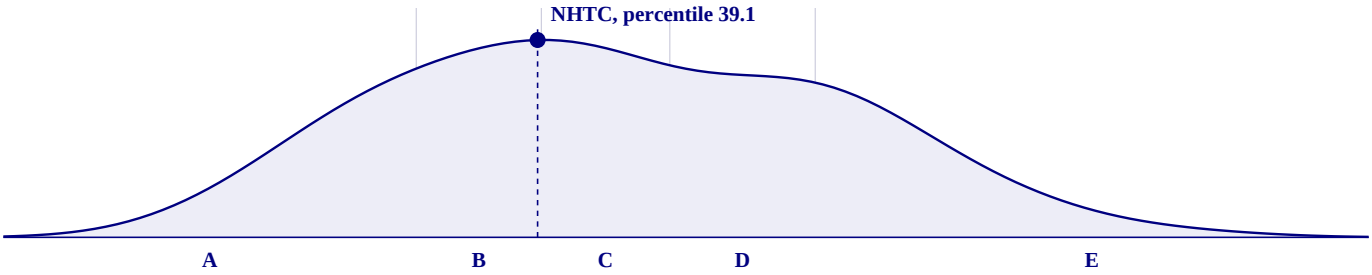
one or more required annual facts are missing						
Accruals ratio	10.9%	(4.9%)		98.9	268	2025-12-31
Gross margin stability, five years	0.5 pts	1.2 pts		13.9	202	2025-12-31
Solvency, sleeve percentile 34.4						
Altman Z double-prime	1.73	1.93		50.5	197	2025-12-31
Net debt to EBITDA	not computable	1.46x				
one or more required annual facts are missing						
Interest coverage	not computable	2.71x				
interest expense must exceed $100,000						
Current ratio	2.50x	1.34x		18.3	274	2025-12-31
Growth and financing, sleeve percentile 59.7						
Revenue growth, three-year compound	(6.8%)	1.8%		82.7	250	2025-12-31
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	not computable	13.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(22.6%)	3.3%		96.0	251	2025-12-31
Net share issuance, one year	(25.5%)	(0.6%)		0.5	206	2026-02-17

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
89	Giftify, Inc. (GIFT)	37.0	B/C	
90	Zumiez Inc. (ZUMZ)	37.4	B/C	fortress balance sheet
91	Avnet Inc. (AVT)	37.8	B/C	short runway
92	Dollar General Corp. (DG)	38.2	B/C	
93	YUM Brands Inc. (YUM)	38.7	B/C	
94	Natural Health Trends Corp. (NHTC)	39.1	B/C	
95	Sysco Corp. (SYY)	39.5	B/C	
96	Murphy USA Inc. (MUSA)	39.9	B/C	
97	NU Skin Enterprises, Inc. (NUS)	40.3	B/C	fortress balance sheet
98	Floor & Decor Holdings, Inc. (FND)	40.8	B/C	
99	Dollar Tree, Inc. (DLTR)	41.2	B/C	

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	(73.6%)	(0.5%)	2
Distance from 52-week high	(83.6%)	(23.4%)	2
EBIT to enterprise value	not computable	5.4%	
Free cash flow yield	(108.7%)	4.1%	2
Book value to price	2.69	0.38	94

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Sales to price	7.13	1.64	87
Composite equity issuance, five years	(99.1%)	(17.2%)	0
Relative strength against the sector, log excess return	(1.24)	0.08	2
Twelve-month failure probability, CHS model	0.15%	0.03%	81

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	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$5.8M
Operating cash flow, four quarters	-$4.2M
Months of runway	16.6
Days since last periodic filing	23 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$49,981

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	$29.3M	2025-12-31	2026-02-20	10-K	26-004876
2	assets	us-gaap:Assets	$38.4M	2025-12-31	2026-02-20	10-K	26-004876
3	net income	us-gaap:NetIncomeLoss	-$882,000	2025-12-31	2026-02-20	10-K	26-004876
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.0M	2025-12-31	2026-02-20	10-K	26-004876
5	assets	us-gaap:Assets	$55.4M	2024-12-31	2026-02-20	10-K	26-004876
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.8M	2025-12-31	2026-02-20	10-K	26-004876
7	gross profit	us-gaap:GrossProfit	$31.8M	2024-12-31	2026-02-20	10-K	26-004876
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$43.0M	2024-12-31	2026-02-20	10-K	26-004876
9	gross profit	us-gaap:GrossProfit	$32.7M	2023-12-31	2025-02-21	10-K	25-004700
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$43.9M	2023-12-31	2025-02-21	10-K	25-004700
11	gross profit	us-gaap:GrossProfit	$36.5M	2022-12-31	2024-02-28	10-K	24-005850
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$49.1M	2022-12-31	2024-02-28	10-K	24-005850
13	gross profit	us-gaap:GrossProfit	$45.0M	2021-12-31	2023-03-03	10-K	23-005365
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$60.0M	2021-12-31	2023-03-03	10-K	23-005365
15	current assets	us-gaap:AssetsCurrent	$34.2M	2025-12-31	2026-02-20	10-K	26-004876
16	current liabilities	us-gaap:LiabilitiesCurrent	$13.7M	2025-12-31	2026-02-20	10-K	26-004876
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$36.4M	2025-12-31	2026-02-20	10-K	26-004876
18	operating income	us-gaap:OperatingIncomeLoss	-$1.8M	2025-12-31	2026-02-20	10-K	26-004876
19	book equity	us-gaap:StockholdersEquity	$23.4M	2025-12-31	2026-02-20	10-K	26-004876
20	liabilities	us-gaap:Liabilities	$15.0M	2025-12-31	2026-02-20	10-K	26-004876
21	operating income	us-gaap:OperatingIncomeLoss	$1.8M	2011-12-31	2013-03-12	10-K	13-002702
22	interest expense	us-gaap:InterestExpense	$16,000	2011-12-31	2012-03-27	10-K	12-002813
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$68,000	2025-12-31	2026-02-20	10-K	26-004876
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.4M	2024-12-31	2026-02-20	10-K	26-004876
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57,000	2024-12-31	2026-02-20	10-K	26-004876
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.3M	2023-12-31	2025-02-21	10-K	25-004700

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$46,000	2023-12-31	2025-02-21	10-K	25-004700
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.9M	2022-12-31	2024-02-28	10-K	24-005850
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$143,000	2022-12-31	2024-02-28	10-K	24-005850
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$109,000	2025-12-31	2026-02-20	10-K	26-004876
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$567,000	2025-12-31	2026-02-20	10-K	26-004876
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$315,000	2025-12-31	2026-02-20	10-K	26-004876
33	current assets	us-gaap:AssetsCurrent	$51.0M	2024-12-31	2026-02-20	10-K	26-004876
34	current liabilities	us-gaap:LiabilitiesCurrent	$20.8M	2024-12-31	2026-02-20	10-K	26-004876
35	assets	us-gaap:Assets	$69.1M	2023-12-31	2025-02-21	10-K	25-004700
36	assets	us-gaap:Assets	$82.8M	2022-12-31	2024-02-28	10-K	24-005850
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,577,848	2026-02-17	2026-02-20	10-K	26-004876
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,513,075	2025-02-18	2025-02-21	10-K	25-004700

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