Lifecore Biomedical, Inc. \De\

LFCR

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001005286

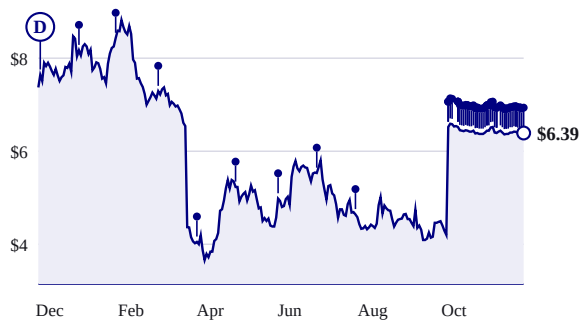
None

No letter

1 of 13 inputs computable; 7 are required, with a score in every sleeve

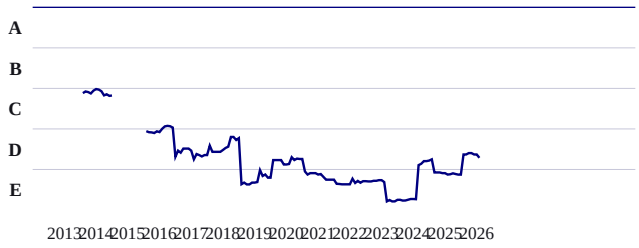
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $232.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress
Inputs computable	1 of 13
Graded from	filings received through Mar 16, 2026 250 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$6.38 2026-11-20; market equity $242.0M; 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-KT received Mar 16, 2026

Lifecore Biomedical, Inc. and its subsidiaries ("Lifecore", the "Company", "we" or "us"), located in Chaska, Minnesota, is a fully integrated contract development and manufacturing organization ("CDMO") that offers highly differentiated clinical and commercial capabilities in the development, cGMP manufacturing and aseptic filling of complex formulations and highly viscous sterile injectable pharmaceutical drug or medical device products in syringes, vials and cartridges, across a wide variety of modalities. Lifecore has become a leading U.S.

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						
Gross profitability	not computable	32.8%				
latest aligned inputs end 2025-05-25; latest annual assets end 2025-12-31						
Return on invested capital	not computable	9.6%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	not computable	(6.7%)				
latest aligned inputs end 2025-05-25; latest annual assets end 2025-12-31						
Gross margin stability, five years	not computable	2.8 pts				
latest aligned inputs end 2025-05-25; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 53.1						
Altman Z double-prime	not computable	0.31				
latest aligned inputs end 2025-05-25; latest annual assets end 2025-12-31						
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2023-05-28; latest annual assets end 2025-12-31						
Current ratio	3.49x	2.68x		53.1	781	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	9.6%				
latest aligned inputs end 2025-05-25; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	not computable	11.1%				
four consecutive annual FCF observations are required; found 12						
Reinvestment rate	not computable	33.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	3.2%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	1.6%				
prior share count is 221 days earlier						

Warnings

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

Check	Measured
Thin data	1 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(8.5%)	(1.7%)	44
Distance from 52-week high	(27.6%)	(33.0%)	56
EBIT to enterprise value	(4.5%)	0.5%	37
Free cash flow yield	(5.6%)	0.6%	33
Book value to price	(0.30)	0.29	4
Sales to price	0.53	0.38	62
Composite equity issuance, five years	25.2%	13.5%	62
Relative strength against the sector, log excess return	(0.26)	(0.19)	44
Twelve-month failure probability, CHS model	not computable	0.06%	

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

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Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

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	17 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$1.4M

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	$40.3M	2025-05-25	2026-03-16	10-KT	26-000009
2	assets	us-gaap:Assets	$239.3M	2025-05-25	2026-03-16	10-KT	26-000009
3	operating income	us-gaap:OperatingIncomeLoss	-$17.2M	2025-05-25	2026-03-16	10-KT	26-000009
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$38.7M	2025-05-25	2026-03-16	10-KT	26-000009
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$43,000	2025-05-25	2026-03-16	10-KT	26-000009
6	total debt	us-gaap:LongTermDebt	$130.4M	2025-05-25	2026-03-16	10-KT	26-000009
7	book equity	us-gaap:StockholdersEquity	$1.3M	2025-05-25	2026-03-16	10-KT	26-000009
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.3M	2025-05-25	2026-03-16	10-KT	26-000009
9	total debt	us-gaap:LongTermDebt	$124.7M	2024-05-26	2026-03-16	10-KT	26-000009
10	book equity	us-gaap:StockholdersEquity	$11.3M	2024-05-26	2026-03-16	10-KT	26-000009
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.5M	2024-05-26	2026-03-16	10-KT	26-000009
12	net income	us-gaap:NetIncomeLoss	-$38.7M	2025-05-25	2026-03-16	10-KT	26-000009
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$206,000	2025-05-25	2026-03-16	10-KT	26-000009
14	assets	us-gaap:Assets	$254.0M	2024-05-26	2026-03-16	10-KT	26-000009
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$128.9M	2025-05-25	2026-03-16	10-KT	26-000009
16	gross profit	us-gaap:GrossProfit	$41.9M	2024-05-26	2026-03-16	10-KT	26-000009
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$128.3M	2024-05-26	2026-03-16	10-KT	26-000009
18	gross profit	us-gaap:GrossProfit	$28.0M	2023-05-28	2024-08-26	10-K	24-000124
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$103.3M	2023-05-28	2024-08-26	10-K	24-000124
20	gross profit	us-gaap:GrossProfit	$39.1M	2022-05-29	2024-08-26	10-K	24-000124
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$111.3M	2022-05-29	2024-08-26	10-K	24-000124
22	gross profit	us-gaap:GrossProfit	$38.9M	2021-05-30	2024-03-20	10-K	24-000030
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$100.9M	2021-05-30	2024-03-20	10-K	24-000030
24	current assets	us-gaap:AssetsCurrent	$85.7M	2025-05-25	2026-03-16	10-KT	26-000009
25	current liabilities	us-gaap:LiabilitiesCurrent	$30.2M	2025-05-25	2026-03-16	10-KT	26-000009
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$205.2M	2025-05-25	2026-03-16	10-KT	26-000009
27	liabilities	us-gaap:Liabilities	$191.9M	2025-05-25	2026-03-16	10-KT	26-000009
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$8.0M	2025-05-25	2025-08-07	10-K	25-000108
29	operating income	us-gaap:OperatingIncomeLoss	-$21.8M	2023-05-28	2024-08-26	10-K	24-000124
30	interest expense	us-gaap:InterestExpense	$17.6M	2023-05-28	2024-03-20	10-K	24-000030
31	current assets	us-gaap:AssetsCurrent	$82.3M	2025-12-31	2026-03-16	10-KT	26-000009
32	current liabilities	us-gaap:LiabilitiesCurrent	$23.6M	2025-12-31	2026-03-16	10-KT	26-000009
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.4M	2025-05-25	2026-03-16	10-KT	26-000009
34	current assets	us-gaap:AssetsCurrent	$81.0M	2024-05-26	2026-03-16	10-KT	26-000009
35	current liabilities	us-gaap:LiabilitiesCurrent	$38.9M	2024-05-26	2026-03-16	10-KT	26-000009
36	assets	us-gaap:Assets	$232.2M	2025-12-31	2026-03-16	10-KT	26-000009
37	assets	us-gaap:Assets	$253.5M	2023-05-28	2024-08-26	10-K	24-000124
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,477,386	2026-03-09	2026-03-16	10-KT	26-000009
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,407,919	2025-07-31	2025-08-07	10-K	25-000108

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