Medifast Inc.

MED

NYSE; consumer nondurables; SIC 2090, Miscellaneous Food Preparations & Kindred Products; CIK 0000910329

A/B

on the A/B boundary of 118 graded peers in consumer nond...

rank 22 of 118; percentile 17.9; sampling error 3.8 points; lower is stronger

A B C D E

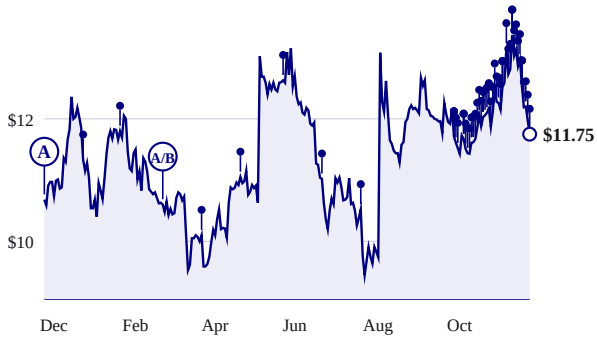
A/B, the bull



Scoreboard

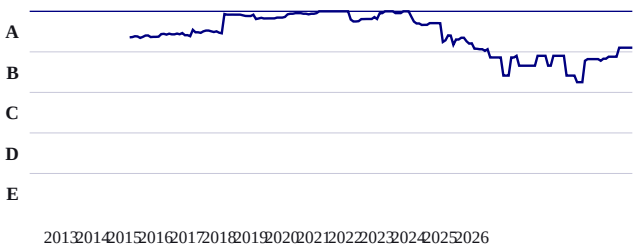
Profitability	A percentile 15.5
Solvency	A percentile 5.7
Growth and financing	E percentile 84.3
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $248.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Feb 17, 2026 278 days before the rescan; latest periodic filing 10-Q received Oct 26, 2026
Last close	$11.74 2026-11-20; market equity $131.3M; 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 17, 2026

Medifast, Inc. ("Medifast," the "Company," "we" or "us") is the 40+ year old health and wellness company known for its science-backed, coach-guided lifestyle system. As we enter 2026, the Company is moving from transformation to execution, leveraging its extensive experience in structured weight loss coupled with recent scientific research and enhanced product offerings to address the needs of a broader metabolic health market. Medifast's approach focuses on addressing the root cause of metabolic dysfunction.

The thirteen inputs

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

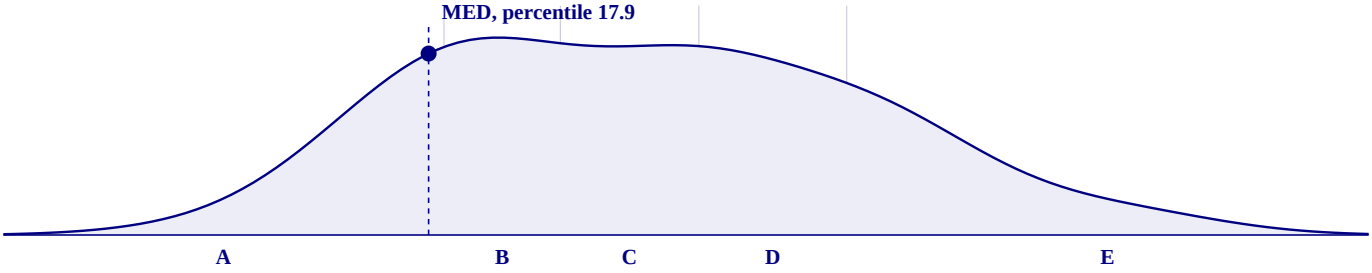
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 15.5						
Gross profitability	111.0%	30.0%		2.2	135	2025-12-31
Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						

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Accruals ratio	(9.6%)	(5.2%)	26.1	139	2025-12-31
Gross margin stability, five years	1.1 pts	1.9 pts	18.2	111	2025-12-31
Solvency, sleeve percentile 5.7					
Altman Z double-prime	10.15	3.11	3.7	110	2025-12-31
Net debt to EBITDA	not computable	2.44x			
one or more required annual facts are missing					
Interest coverage	not computable	2.36x			
latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31					
Current ratio	4.69x	1.82x	7.7	143	2025-12-31
Growth and financing, sleeve percentile 84.3					
Revenue growth, three-year compound	(37.7%)	(0.1%)	98.4	125	2025-12-31
Free cash flow growth, three-year compound	(80.9%)	13.6%	100.0	60	2025-12-31
Reinvestment rate	not computable	11.8%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(7.8%)	0.2%	79.0	125	2025-12-31
Net share issuance, one year	0.5%	0.03%	59.8	103	2026-02-10

Among 118 peers

consumer nondurables; 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
17	Yeti Holdings, Inc. (YETI)	13.7	A	
18	Escalade Inc. (ESCA)	14.5	A	fortress balance sheet
19	American Outdoor Brands, Inc. (AOUT)	15.4	A	
20	Tootsie Roll Industries Inc. (TR)	16.2	A/B	
21	Simply Good Foods Co. (SMPL)	17.1	A/B	
22	Medifast Inc. (MED)	17.9	A/B	
23	Interface Inc. (TILE)	18.8	A/B	
24	Brown Forman Corp. (BF-B)	19.7	A/B	
25	Daily Journal Corp. (DJCO)	20.5	A/B	late filer, fortress balance sheet
26	Cintas Corp. (CTAS)	21.4	A/B	
27	Tapestry, Inc. (TPR)	22.2	A/B	

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	(4.2%)	(1.0%)	46
Distance from 52-week high	(12.1%)	(24.5%)	71
EBIT to enterprise value	not computable	3.5%	
Free cash flow yield	1.0%	4.5%	27
Book value to price	1.37	0.60	81
Sales to price	2.94	1.26	79
Composite equity issuance, five years	(17.9%)	(17.0%)	44

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Relative strength against the sector, log excess return	(0.12)	(0.09)	46
Twelve-month failure probability, CHS model	0.02%	0.04%	25

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	pass
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	$58.4M
Operating cash flow, four quarters	-$26,000
Months of runway	26940.9
Days since last periodic filing	27 (10-Q received Oct 26, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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	$275.2M	2025-12-31	2026-02-17	10-K	26-008656
2	assets	us-gaap:Assets	$248.0M	2025-12-31	2026-02-17	10-K	26-008656
3	net income	us-gaap:NetIncomeLoss	-$18.7M	2025-12-31	2026-02-17	10-K	26-008656
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.9M	2025-12-31	2026-02-17	10-K	26-008656
5	assets	us-gaap:Assets	$284.2M	2024-12-31	2026-02-17	10-K	26-008656
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$385.8M	2025-12-31	2026-02-17	10-K	26-008656
7	gross profit	us-gaap:GrossProfit	$444.6M	2024-12-31	2026-02-17	10-K	26-008656
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$602.5M	2024-12-31	2026-02-17	10-K	26-008656
9	gross profit	us-gaap:GrossProfit	$775.9M	2023-12-31	2026-02-17	10-K	26-008656
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-12-31	2026-02-17	10-K	26-008656
11	gross profit	us-gaap:GrossProfit	$1.1B	2022-12-31	2025-02-18	10-K	25-006094
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.6B	2022-12-31	2023-02-21	10-K	23-004341
13	gross profit	us-gaap:GrossProfit	$1.1B	2021-12-31	2024-02-20	10-K	24-005620
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.5B	2021-12-31	2023-02-21	10-K	23-004341
15	current assets	us-gaap:AssetsCurrent	$201.7M	2025-12-31	2026-02-17	10-K	26-008656
16	current liabilities	us-gaap:LiabilitiesCurrent	$43.0M	2025-12-31	2026-02-17	10-K	26-008656
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$158.3M	2025-12-31	2026-02-17	10-K	26-008656
18	operating income	us-gaap:OperatingIncomeLoss	-$14.2M	2025-12-31	2026-02-17	10-K	26-008656
19	book equity	us-gaap:StockholdersEquity	$198.9M	2025-12-31	2026-02-17	10-K	26-008656
20	liabilities	us-gaap:Liabilities	$49.1M	2025-12-31	2026-02-17	10-K	26-008656
21	operating income	us-gaap:OperatingIncomeLoss	$27.4M	2011-12-31	2014-03-17	10-K	14-016118
22	interest expense	us-gaap:InterestExpense	$102,000	2011-12-31	2012-03-15	10-K	12-015310
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.6M	2025-12-31	2026-02-17	10-K	26-008656
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.5M	2024-12-31	2026-02-17	10-K	26-008656
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.5M	2024-12-31	2026-02-17	10-K	26-008656
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$147.7M	2023-12-31	2026-02-17	10-K	26-008656
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.5M	2023-12-31	2026-02-17	10-K	26-008656
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$194.6M	2022-12-31	2025-02-18	10-K	25-006094
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.7M	2022-12-31	2025-02-18	10-K	25-006094

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30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$14.2M	2025-12-31	2026-02-17	10-K	26-008656
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.6M	2025-12-31	2026-02-17	10-K	26-008656
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$13.0M	2025-12-31	2026-02-17	10-K	26-008656
33	current assets	us-gaap:AssetsCurrent	$214.4M	2024-12-31	2026-02-17	10-K	26-008656
34	current liabilities	us-gaap:LiabilitiesCurrent	$64.2M	2024-12-31	2026-02-17	10-K	26-008656
35	assets	us-gaap:Assets	$309.9M	2023-12-31	2025-02-18	10-K	25-006094
36	assets	us-gaap:Assets	$316.2M	2022-12-31	2024-02-20	10-K	24-005620
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,991,273	2026-02-10	2026-02-17	10-K	26-008656
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,937,830	2025-02-11	2025-02-18	10-K	25-006094

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