# Universal Corp.

**UVV**

NYSE; shops; SIC 5150, Wholesale-Farm Product Raw Materials; CIK 0000102037

**C**

**middle fifth of 239 graded peers in shops**

rank 122 of 239; percentile 50.8; sampling error 3.0 points; lower is stronger

A B C D E

**C, the tortoise**



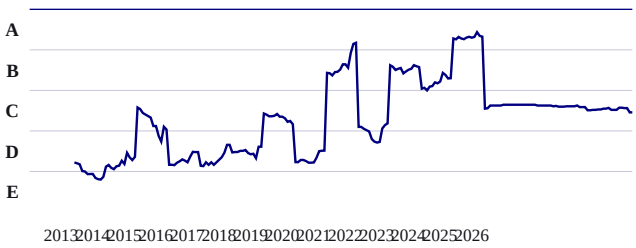
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 64.8 |
| **Solvency** | B<br>percentile 25.4 |
| **Growth and financing** | C/D<br>percentile 58.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $2.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: distress |
| **Inputs computable** | 10 of 13 |
| **Graded from** | filings received through Jun 1, 2026<br>174 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $32.28<br>2026-11-20; market equity $804.6M; 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 Jun 1, 2026*

Universal Corporation is a global business-to-business agriproducts company with over 100 years of experience supplying products and innovative solutions to meet our customers' evolving needs. With operations in over 30 countries on five continents, we are uniquely positioned to leverage our worldwide network to access a diverse, reliable supply of plant-based materials. This presence, combined with our supply chain expertise, integrated processing capabilities, and commitment to sustainability, enables us to deliver high-quality, customizable, and traceable value-added agriproducts essential to our customers' success.

## 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 64.8** | | | | | | |
| Gross profitability | 17.1% | 43.5% | | 85.1 | 223 | 2026-03-31 |
| Return on invested capital | not computable | 11.5% | | | | |

*latest aligned inputs end 2019-03-31; latest annual assets end 2026-03-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (3.4%) | (4.9%) | 71.5 | 268 | 2026-03-31 |
| Gross margin stability, five years | 1.0 pts | 1.2 pts | 37.8 | 202 | 2026-03-31 |
| **Solvency, sleeve percentile 25.4** | | | | | |
| Altman Z double-prime | 6.22 | 1.93 | 9.7 | 197 | 2026-03-31 |
| Net debt to EBITDA | not computable | 1.65x | | | |
| *latest aligned inputs end 2019-03-31; latest annual assets end 2026-03-31* | | | | | |
| Interest coverage | 2.28x | 3.83x | 56.0 | 51 | 2026-03-31 |
| Current ratio | 3.49x | 1.34x | 10.6 | 274 | 2026-03-31 |
| **Growth and financing, sleeve percentile 58.4** | | | | | |
| Revenue growth, three-year compound | 4.2% | 1.8% | 36.5 | 250 | 2026-03-31 |
| Free cash flow growth, three-year compound | not computable | 5.2% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | (3.4%) | 13.1% | 67.6 | 143 | 2026-03-31 |
| Asset growth, three years | 1.6% | 3.3% | 54.4 | 251 | 2026-03-31 |
| Net share issuance, one year | 0.8% | (0.6%) | 75.1 | 206 | 2026-05-28 |

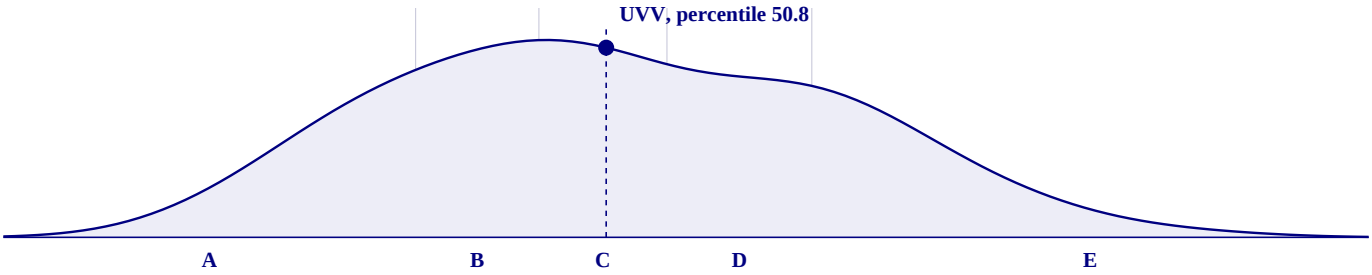
## Warnings

*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 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 |
|---|---|---|---|---|
| 117 | Foster L B Co. (FSTR) | 48.7 | C | |
| 118 | Scansource, Inc. (SCSC) | 49.2 | C | fortress balance sheet |
| 119 | TD Synnex Corp. (SNX) | 49.6 | C | |
| 120 | Reliance, Inc. (RS) | 50.0 | C | |
| 121 | Bath & Body Works, Inc. (BBWI) | 50.4 | C | |
| 122 | Universal Corp. (UVV) | 50.8 | C | late filer |
| 123 | Mckesson Corp. (MCK) | 51.3 | C | |
| 124 | Walmart Inc. (WMT) | 51.7 | C | |
| 125 | Insight Enterprises Inc. (NSIT) | 52.1 | C | |
| 126 | Darden Restaurants Inc. (DRI) | 52.5 | C | |
| 127 | Hudson Technologies Inc. (HDSN) | 52.9 | C | |

## 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 | (13.5%) | (0.5%) | 37 |
| Distance from 52-week high | (45.2%) | (25.1%) | 24 |
| EBIT to enterprise value | 15.0% | 5.5% | 93 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 10.0% | 4.2% | 78 |
| Book value to price | 1.73 | 0.40 | 91 |
| Sales to price | 3.59 | 1.70 | 70 |
| Composite equity issuance, five years | (32.3%) | (17.2%) | 22 |
| Relative strength against the sector, log excess return | (0.06) | 0.08 | 37 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2026-03-31** | |
| Return on assets above zero | pass |
| 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 | $47.0M |
| Operating cash flow, four quarters | $87.7M |
| Months of runway | not finite |
| Days since last periodic filing | 18 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $15.1M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.4B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 3 | assets | us-gaap:Assets | $2.8B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $161.2M | 2019-03-31 | 2021-05-28 | 10-K | 21-000012 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $151.3M | 2019-03-31 | 2021-05-28 | 10-K | 21-000012 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $41.2M | 2019-03-31 | 2021-05-28 | 10-K | 21-000012 |
| 7 | total debt | us-gaap:LongTermDebt | $370.0M | 2019-03-31 | 2019-05-24 | 10-K | 19-000022 |
| 8 | book equity | us-gaap:StockholdersEquity | $1.3B | 2019-03-31 | 2020-05-28 | 10-K | 20-000024 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $297.6M | 2019-03-31 | 2021-05-28 | 10-K | 21-000012 |
| 10 | total debt | us-gaap:LongTermDebt | $370.0M | 2018-03-31 | 2019-05-24 | 10-K | 19-000022 |
| 11 | book equity | us-gaap:StockholdersEquity | $1.3B | 2018-03-31 | 2019-05-24 | 10-K | 19-000022 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $234.1M | 2018-03-31 | 2020-05-28 | 10-K | 20-000024 |
| 13 | net income | us-gaap:NetIncomeLoss | $32.6M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $129.1M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 15 | assets | us-gaap:Assets | $3.0B | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9B | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.4B | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.7B | 2024-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.2B | 2024-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.5B | 2023-03-31 | 2025-05-30 | 10-K | 25-000028 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.1B | 2023-03-31 | 2025-05-30 | 10-K | 25-000028 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2022-03-31 | 2025-04-21 | 10-K/A | 25-000017 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.7B | 2022-03-31 | 2025-04-21 | 10-K/A | 25-000017 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.0B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $564.2M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.1B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $168.5M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 28 | book equity | us-gaap:StockholdersEquity | $1.4B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 29 | liabilities | us-gaap:Liabilities | $1.3B | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $37.1M | 2019-03-31 | 2021-05-28 | 10-K | 21-000012 |
| 31 | interest expense | us-gaap:InterestExpense | $74.0M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $48.8M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $327.0M | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $62.6M | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$74.6M | 2024-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $66.0M | 2024-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$10.6M | 2023-03-31 | 2025-05-30 | 10-K | 25-000028 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $54.7M | 2023-03-31 | 2025-05-30 | 10-K | 25-000028 |
| 39 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $53.4M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 40 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $102.7M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 41 | income tax | us-gaap:IncomeTaxExpenseBenefit | $46.7M | 2026-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 42 | current assets | us-gaap:AssetsCurrent | $2.2B | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 43 | current liabilities | us-gaap:LiabilitiesCurrent | $750.2M | 2025-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 44 | assets | us-gaap:Assets | $2.9B | 2024-03-31 | 2026-06-01 | 10-K | 26-039511 |
| 45 | assets | us-gaap:Assets | $2.6B | 2023-03-31 | 2025-05-30 | 10-K | 25-000028 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 24,923,496 | 2026-05-28 | 2026-06-01 | 10-K | 26-039511 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 24,715,625 | 2025-05-29 | 2025-05-30 | 10-K | 25-000028 |

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