

CHS Inc. (CHSCM)

Nasdaq; shops; SIC 5150, Wholesale-Farm Product Raw Materials; CIK 0000823277

CHS Inc. CHSCM; shops	
Grade	E A B C D E weakest fifth of 258 graded peers percentile 93.4; sampling error 2.9 points; lower is stronger
Rank	239 of 258
Profitability	D/E percentile 77.1
Solvency	C percentile 53.4
Growth and financing	D/E percentile 82.0
Reliability	0.94 AUC 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 Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$18.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	10 of 14
Graded from	filings received through Nov 5, 2025 338 days before the rescans; latest periodic filing 10-Q received Jul 8, 2026
Last close	\$23.55 2026-10-07; market equity \$0
Price used in grade	None



E, the bear

weakest fifth of its sector;
letters are fifths of the 258
graded peers

Share price, twelve months to the rescans

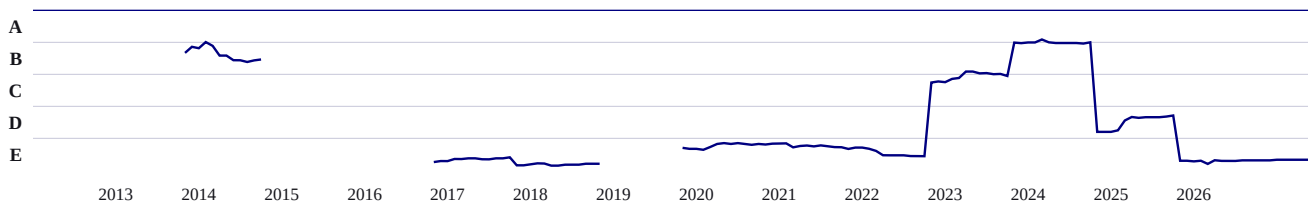
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Feb 21, 2023, A/B from Nov 21, 2023, D from Nov 21, 2024, E from Nov 21, 2025

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Nov 5, 2025

CHS Inc. (referred to herein as "CHS," "company," "we," "us" or "our") is the nation's leading integrated agricultural cooperative, providing grain, food, agronomy and energy resources to businesses and consumers on a global basis. As a cooperative, we are owned by farmers and ranchers and member cooperatives (referred to herein as "members") across the United States. We also have preferred shareholders who own shares of our five series of preferred stock, all of which are listed and traded on the Global Select Market of

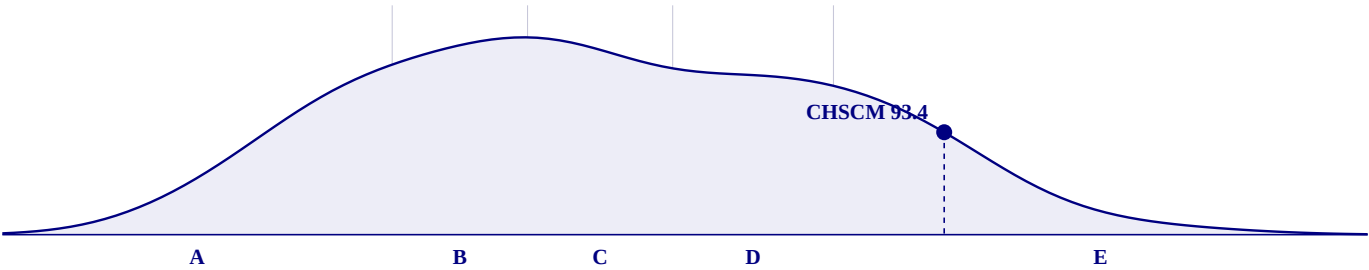
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 77.1						
Gross profitability		6.0%	42.6%	95.0	242	2025-08-31
Return on invested capital		0.7%	10.9%	86.7	84	2025-08-31
Accruals ratio		(0.2%)	(4.9%)	88.5	287	2025-08-31
Gross margin stability, five years		1.0 pts	1.2 pts	38.1	219	2025-08-31
Solvency, sleeve percentile 53.4						
Twelve-month failure probability		not computable	0.04%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		not computable	1.92			one or more required annual facts are missing
Net debt to EBITDA		1.91x	1.84x	53.5	100	2025-08-31
Interest coverage		0.62x	2.26x	65.1	64	2025-08-31
Current ratio		1.53x	1.37x	41.5	295	2025-08-31
Growth and financing, sleeve percentile 82.0						
Revenue growth, three-year compound		(9.5%)	1.5%	85.8	269	2025-08-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		(483.6%)	7.3%	98.7	152	2025-08-31
Asset growth, three years		0.07%	3.4%	61.6	272	2025-08-31
Net share issuance, one year		not computable	(0.6%)			firm-wide XBRL shares cannot be assigned to one ticker class

Among 258 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
235	Lulu's Fashion Lounge Holdings, Inc. (LVLU)	91.1	E	

236	QVC Group, Inc. (QVCG)	91.4	E late filer, fortress balance sheet
237	Universal Safety Products, Inc. (UUU)	91.8	E dilution, late filer, fortress balance sheet
238	Accendra Health (ACH)	92.2	E short runway
239	CHS Inc. (CHSCL)	93.4	E
240	CHS Inc. (CHSCM) <	93.4	E
241	CHS Inc. (CHSCN)	93.4	E
242	CHS Inc. (CHSCO)	93.4	E
243	CHS Inc. (CHSCP)	93.4	E
244	CrossAmerica Partners L.P. (CAPL)	94.6	E
245	Amaze Holdings, Inc. (AMZE)	94.9	E dilution, late filer

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	2.3%	(0.1%)	55
Distance from 52-week high	(8.1%)	(24.1%)	85
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.36	
Sales to price	not computable	1.75	
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	0.05	0.02	55

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-08-31	
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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$497.6M
Operating cash flow, four quarters	\$1.5B
Months of runway	not finite
Days since last periodic filing	93 (10-Q received Jul 8, 2026)
Median daily dollar volume, 63 sessions	\$596,969

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$1.1B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
2	assets	us-gaap:Assets	\$18.9B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
3	operating income	us-gaap:OperatingIncomeLoss	\$90.8M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$61.4B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$16.8M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.7B	2025-08-31	2025-11-05	10-K	0000823277-25-000038

7	book equity	us-gaap:StockholdersEquity	\$11.1B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$327.8M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.8B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
10	book equity	us-gaap:StockholdersEquity	\$10.8B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$794.9M	2024-08-31	2025-11-05	10-K	0000823277-25-000038
12	net income	us-gaap:NetIncomeLoss	\$597.9M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$635.8M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
14	assets	us-gaap:Assets	\$18.7B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$35.5B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
16	gross profit	us-gaap:GrossProfit	\$1.8B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$39.3B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
18	gross profit	us-gaap:GrossProfit	\$2.4B	2023-08-31	2025-11-05	10-K	0000823277-25-000038
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$45.6B	2023-08-31	2025-11-05	10-K	0000823277-25-000038
20	gross profit	us-gaap:GrossProfit	\$2.1B	2022-08-31	2024-11-06	10-K	0000823277-24-000046
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$47.8B	2022-08-31	2024-11-06	10-K	0000823277-24-000046
22	gross profit	us-gaap:GrossProfit	\$951.4M	2021-08-31	2023-11-08	10-K	0000823277-23-000053
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$38.4B	2021-08-31	2023-11-08	10-K	0000823277-23-000053
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$651.4M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
25	interest expense	us-gaap:InterestExpense	\$146.1M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
26	current assets	us-gaap:AssetsCurrent	\$8.1B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
27	current liabilities	us-gaap:LiabilitiesCurrent	\$5.3B	2025-08-31	2025-11-05	10-K	0000823277-25-000038
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$728.6M	2025-08-31	2025-11-05	10-K	0000823277-25-000038
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$808.8M	2024-08-31	2025-11-05	10-K	0000823277-25-000038
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.3B	2023-08-31	2025-11-05	10-K	0000823277-25-000038
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$564.5M	2023-08-31	2025-11-05	10-K	0000823277-25-000038
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2022-08-31	2024-11-06	10-K	0000823277-24-000046
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$354.4M	2022-08-31	2024-11-06	10-K	0000823277-24-000046
35	current assets	us-gaap:AssetsCurrent	\$8.7B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
36	current liabilities	us-gaap:LiabilitiesCurrent	\$5.4B	2024-08-31	2025-11-05	10-K	0000823277-25-000038
37	assets	us-gaap:Assets	\$19.0B	2023-08-31	2024-11-06	10-K	0000823277-24-000046
38	assets	us-gaap:Assets	\$18.8B	2022-08-31	2023-11-08	10-K	0000823277-23-000053