

Amcon Distributing Co. (DIT)

NYSE; shops; SIC 5141, Wholesale-Groceries, General Line; CIK 0000928465

Amcon Distributing Co.	
DIT; shops	
Grade	A ▼ A B C D E strongest fifth of 258 graded peers percentile 14.4; sampling error 2.9 points; lower is stronger
Rank	38 of 258
Profitability	B + + + + + percentile 33.5
Solvency	B + + + + + percentile 25.5
Growth and financing	C + + + + + percentile 50.1
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 \$391.1M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Nov 7, 2025 336 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$59.17 2026-07-23; market equity \$57.8M
Price used in grade	None



A, the bull

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

Share price, twelve months to the rescans

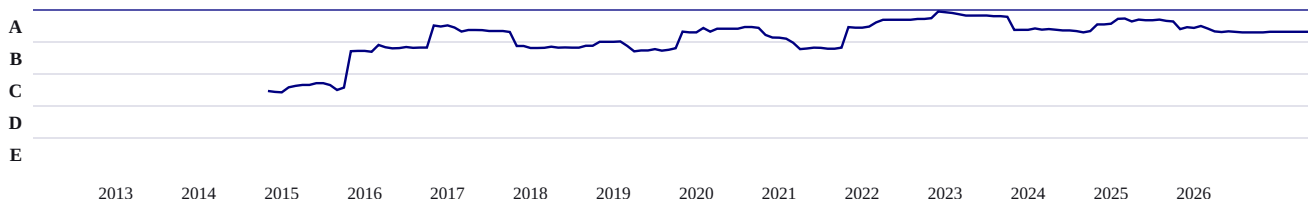
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Nov 21, 2019, A/B from Dec 21, 2020, B from Apr 21, 2021, A from Nov 21, 2021

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 7, 2025

AMCON Distributing Company was incorporated in Delaware in 1986 and our common stock is listed on NYSE American under the symbol "DIT." The Company serves customers in 34 states through two business segments: ?Our wholesale distribution segment (the "Wholesale Segment"), which includes our Team Sledd, LLC ("Team Sledd") and Henry's Foods, Inc. ("Henry's") subsidiaries,

distributes consumer products and provides a full range of programs and services to our customers that are focused on helping them manage their business and increase their profitability. We serve customers primarily in the Central, Rocky Mountain, Great Lakes, Mid-South and Mid-Atlantic regions of the United States.

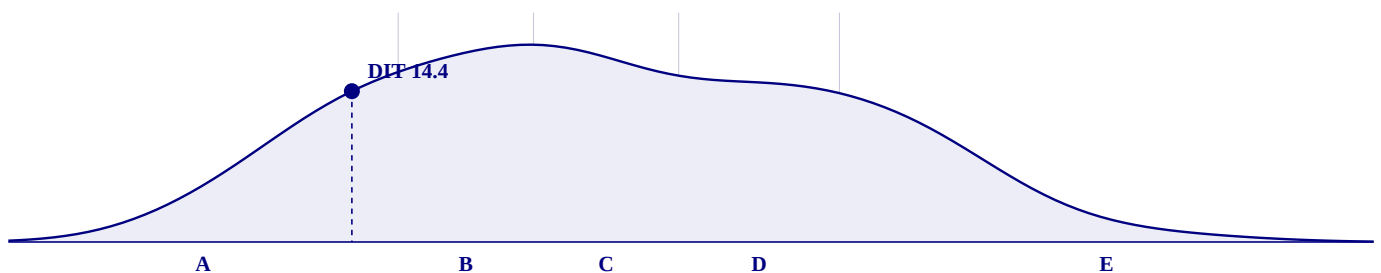
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 33.5						
Gross profitability		48.1%	42.6%	41.5	242	2025-09-30
Return on invested capital		not computable	10.9%		one or more	required annual facts are missing
Accruals ratio		(4.7%)	(4.9%)	55.2	287	2025-09-30
Gross margin stability, five years		0.3 pts	1.2 pts	3.7	219	2025-09-30
Solvency, sleeve percentile 25.5						
Twelve-month failure probability		not computable	0.04%		liabilities and a nearby cover-page share count are required at 2026-06-30	one or more required annual facts are missing
Altman Z double-prime		not computable	1.92		one or more required annual facts are missing	one or more required annual facts are missing
Net debt to EBITDA		not computable	1.84x		one or more required annual facts are missing	latest aligned inputs end 2024-09-30; latest annual assets end 2025-09-30
Interest coverage		not computable	2.26x		295	2025-09-30
Current ratio		2.14x	1.37x	25.5	295	2025-09-30
Growth and financing, sleeve percentile 50.1						
Revenue growth, three-year compound		11.9%	1.5%	11.6	269	2025-09-30
Free cash flow growth, three-year compound		5.6%	5.6%	50.0	147	2025-09-30
Reinvestment rate		(202.6%)	7.3%	96.0	152	2025-09-30
Asset growth, three years		10.6%	3.4%	17.7	272	2025-09-30
Net share issuance, one year		0.8%	(0.6%)	75.2	211	2025-11-06

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
33	Ollie's Bargain Outlet Holdings, Inc. (OLLI)	12.5	A	fortress balance sheet
34	Unifirst Corp. (UNF)	12.8	A	late filer, fortress balance sheet
35	Richardson Electronics, Ltd. (RELL)	13.2	A	
36	Village Super Market Inc. (VLGEA)	13.6	A	fortress balance sheet
37	Core & Main, Inc. (CNM)	14.0	A	
38	Amcon Distributing Co. (DIT) <	14.4	A	
39	Signet Jewelers Ltd. (SIG)	14.8	A	
40	Sally Beauty Holdings, Inc. (SBH)	15.2	A	
41	Rush Enterprises Inc. \Tx\ (RUSHA)	15.8	A	
42	Rush Enterprises Inc. \Tx\ (RUSHB)	15.8	A	
43	American Eagle Outfitters Inc. (AEO)	16.3	A	fortress balance sheet

What the price implies

at the 2026-07-23 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(8.2%)	(0.1%)	39
Distance from 52-week high	(33.5%)	(24.1%)	38
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	15.6%	4.2%	91
Book value to price	1.86	0.36	92
Sales to price	45.41	1.75	99
Composite equity issuance, five years	3.5%	(16.7%)	82
Relative strength against the sector, log excess return	(0.06)	0.02	39

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-09-30	
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	pass
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	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$0

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	\$188.2M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
2	assets	us-gaap:Assets	\$391.1M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
3	net income	us-gaap:NetIncomeLoss	\$568,739	2025-09-30	2025-11-07	10-K	0001104659-25-108504

4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.7M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
5	assets	us-gaap:Assets	\$374.1M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.8B	2025-09-30	2025-11-07	10-K	0001104659-25-108504
7	gross profit	us-gaap:GrossProfit	\$182.4M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.7B	2024-09-30	2025-11-07	10-K	0001104659-25-108504
9	gross profit	us-gaap:GrossProfit	\$170.8M	2023-09-30	2024-11-08	10-K	0001558370-24-015063
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.5B	2023-09-30	2024-11-08	10-K	0001558370-24-015063
11	gross profit	us-gaap:GrossProfit	\$127.7M	2022-09-30	2023-11-08	10-K	0001558370-23-018285
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$2.0B	2022-09-30	2023-11-08	10-K	0001558370-23-018285
13	gross profit	us-gaap:GrossProfit	\$100.5M	2021-09-30	2022-11-23	10-K	0001558370-22-018185
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$1.7B	2021-09-30	2022-11-23	10-K	0001558370-22-018185
15	operating income	us-gaap:OperatingIncomeLoss	\$18.0M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
16	interest expense	us-gaap:InterestExpense	\$10.4M	2024-09-30	2024-11-08	10-K	0001558370-24-015063
17	current assets	us-gaap:AssetsCurrent	\$239.5M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
18	current liabilities	us-gaap:LiabilitiesCurrent	\$112.1M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.0M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$67.9M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20.4M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$19.7M	2023-09-30	2024-11-08	10-K	0001558370-24-015063
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.6M	2023-09-30	2024-11-08	10-K	0001558370-24-015063
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$22.9M	2022-09-30	2023-11-08	10-K	0001558370-23-018285
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$14.7M	2022-09-30	2023-11-08	10-K	0001558370-23-018285
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$9.8M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
27	operating income	us-gaap:OperatingIncomeLoss	\$12.6M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.6M	2025-09-30	2025-11-07	10-K	0001104659-25-108504
29	income tax	us-gaap:IncomeTaxExpenseBenefit	\$995,000	2025-09-30	2025-11-07	10-K	0001104659-25-108504
30	current assets	us-gaap:AssetsCurrent	\$229.1M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
31	current liabilities	us-gaap:LiabilitiesCurrent	\$93.2M	2024-09-30	2025-11-07	10-K	0001104659-25-108504
32	assets	us-gaap:Assets	\$363.4M	2023-09-30	2024-11-08	10-K	0001558370-24-015063
33	assets	us-gaap:Assets	\$289.1M	2022-09-30	2023-11-08	10-K	0001558370-23-018285
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	650,709	2025-11-06	2025-11-07	10-K	0001104659-25-108504
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	645,462	2024-11-06	2024-11-08	10-K	0001558370-24-015063