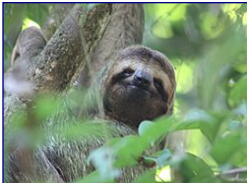


HF Foods Group Inc. (HFFG)

Nasdaq; shops; SIC 5140, Wholesale-Groceries & Related Products; CIK 0001680873

HF Foods Group Inc. HFFG; shops	
Grade	D A B C D E fourth fifth of 258 graded peers percentile 71.6; sampling error 2.9 points; lower is stronger
Rank	185 of 258
Profitability	B percentile 34.8
Solvency	D percentile 69.1
Growth and financing	D percentile 72.4
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 \$541.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Mar 16, 2026 207 days before the rescans; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$1.60 2026-10-08; market equity \$86.2M
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 258 graded peers

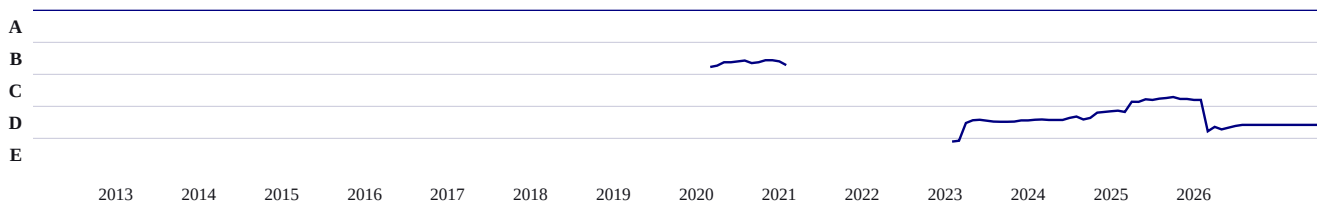
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2025, C/D from Apr 21, 2025, C from Jun 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 Mar 16, 2026

HF Foods Group Inc., headquartered in Las Vegas, Nevada, operating through our subsidiaries (collectively "HF Foods" or the "Company") is a leading marketer and distributor of fresh produce, frozen and dry food, and non-food products to Asian restaurants and other foodservice customers throughout the United States. We operate a national distribution platform comprised of sixteen distribution centers and four cross-docks, supported by a fleet of over 400 vehicles, which collectively spans 46 states and covers

approximately 95% of the contiguous United States.

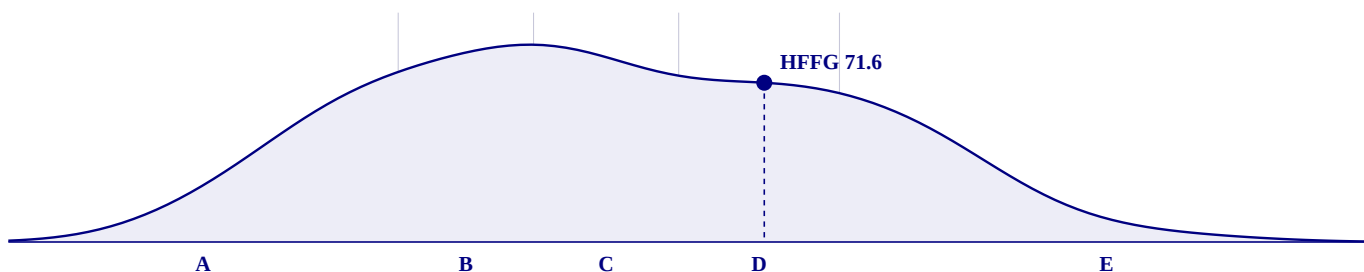
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 34.8						
Gross profitability		38.3%	42.6%	52.7	242	2025-12-31
Return on invested capital		not computable	10.9%			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Accruals ratio		(11.8%)	(4.9%)	20.6	287	2025-12-31
Gross margin stability, five years		0.7 pts	1.2 pts	31.2	219	2025-12-31
Solvency, sleeve percentile 69.1						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(1.81)	1.92	77.3	208	2025-12-31
Net debt to EBITDA		not computable	1.84x			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.26x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.18x	1.37x	60.9	295	2025-12-31
Growth and financing, sleeve percentile 72.4						
Revenue growth, three-year compound		1.6%	1.5%	48.1	269	2025-12-31
Free cash flow growth, three-year compound		(39.1%)	5.6%	95.2	147	2025-12-31
Reinvestment rate		not computable	7.3%			NOPAT must exceed \$100,000
Asset growth, three years		(5.3%)	3.4%	78.2	272	2025-12-31
Net share issuance, one year		0.6%	(0.6%)	68.1	211	2026-03-09

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
180	Lands' END, Inc. (LE)	69.6	D	short runway
181	Willis Lease Finance Corp. (WLFC)	70.0	D	
182	Builders FirstSource, Inc. (BLDR)	70.4	D	
183	Wendy's Co. (WEN)	70.8	D	
184	Ingram Micro Holding Corp. (INGM)	71.2	D	
185	HF Foods Group Inc. (HFFG) <	71.6	D	
186	Team Inc. (TISI)	72.0	D	
187	Target Corp. (TGT)	72.4	D	
188	El Pollo Loco Holdings, Inc. (LOCO)	72.8	D	
189	Dave & Buster's Entertainment, Inc. (PLAY)	73.2	D	
190	Sherwin Williams Co. (SHW)	73.5	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(35.1%)	(0.1%)	15
Distance from 52-week high	(40.1%)	(24.1%)	27
EBIT to enterprise value	(18.9%)	5.3%	12
Free cash flow yield	7.6%	4.2%	75
Book value to price	2.38	0.36	95
Sales to price	14.15	1.75	94
Composite equity issuance, five years	3.8%	(16.7%)	83
Relative strength against the sector, log excess return	(0.41)	0.02	15

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
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	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$137,568

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	\$207.6M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
2	assets	us-gaap:Assets	\$541.5M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
3	operating income	us-gaap:OperatingIncomeLoss	\$8.2M	2019-12-31	2023-01-31	10-K	0001680873-23-000004
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$7.9M	2019-12-31	2023-01-31	10-K	0001680873-23-000004
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.4M	2019-12-31	2023-01-31	10-K	0001680873-23-000004
6	total debt	us-gaap:LongTermDebt	\$21.3M	2019-12-31	2021-03-16	10-K	0001680873-21-000006
7	book equity	us-gaap:StockholdersEquity	\$603.4M	2019-12-31	2021-03-16	10-K	0001680873-21-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$14.5M	2019-12-31	2020-03-16	10-K	0001437749-20-005276
9	total debt	us-gaap:LongTermDebt	\$14.6M	2018-12-31	2020-03-16	10-K	0001437749-20-005276
10	book equity	us-gaap:StockholdersEquity	\$33.4M	2018-12-31	2020-03-16	10-K	0001437749-20-005276
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$5.5M	2018-12-31	2020-03-16	10-K	0001437749-20-005276
12	net income	us-gaap:NetIncomeLoss	-\$38.8M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$25.5M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
14	assets	us-gaap:Assets	\$550.0M	2024-12-31	2026-03-16	10-K	0001680873-26-000015
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2025-12-31	2026-03-16	10-K	0001680873-26-000015
16	gross profit	us-gaap:GrossProfit	\$205.2M	2024-12-31	2026-03-16	10-K	0001680873-26-000015
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2024-12-31	2026-03-16	10-K	0001680873-26-000015
18	gross profit	us-gaap:GrossProfit	\$204.0M	2023-12-31	2025-03-17	10-K	0001680873-25-000006
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2023-12-31	2025-03-17	10-K	0001680873-25-000006
20	gross profit	us-gaap:GrossProfit	\$205.5M	2022-12-31	2025-03-17	10-K	0001680873-25-000006
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2022-12-31	2025-03-17	10-K	0001680873-25-000006
22	gross profit	us-gaap:GrossProfit	\$151.5M	2021-12-31	2024-03-26	10-K	0001680873-24-000010
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$796.9M	2021-12-31	2024-03-26	10-K	0001680873-24-000010
24	current assets	us-gaap:AssetsCurrent	\$194.0M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	\$164.8M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$396.0M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
27	operating income	us-gaap:OperatingIncomeLoss	-\$33.0M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
28	book equity	us-gaap:StockholdersEquity	\$202.1M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
29	liabilities	us-gaap:Liabilities	\$337.9M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$5.1M	2019-12-31	2023-01-31	10-K	0001680873-23-000004
31	operating income	us-gaap:OperatingIncomeLoss	\$9.0M	2023-12-31	2025-03-17	10-K	0001680873-25-000006
32	interest expense	us-gaap:InterestExpense	\$11.5M	2023-12-31	2024-03-26	10-K	0001680873-24-000010
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$18.9M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$22.6M	2024-12-31	2026-03-16	10-K	0001680873-26-000015
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.5M	2024-12-31	2026-03-16	10-K	0001680873-26-000015
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$1.6M	2023-12-31	2025-03-17	10-K	0001680873-25-000006
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.5M	2023-12-31	2025-03-17	10-K	0001680873-25-000006
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$35.4M	2022-12-31	2025-03-17	10-K	0001680873-25-000006
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.3M	2022-12-31	2025-03-17	10-K	0001680873-25-000006
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$28.4M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$45.3M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
42	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$6.0M	2025-12-31	2026-03-16	10-K	0001680873-26-000015
43	current assets	us-gaap:AssetsCurrent	\$178.1M	2024-12-31	2026-03-16	10-K	0001680873-26-000015
44	current liabilities	us-gaap:LiabilitiesCurrent	\$145.2M	2024-12-31	2026-03-16	10-K	0001680873-26-000015
45	assets	us-gaap:Assets	\$596.5M	2023-12-31	2025-03-17	10-K	0001680873-25-000006
46	assets	us-gaap:Assets	\$637.5M	2022-12-31	2024-03-26	10-K	0001680873-24-000010
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	53,043,832	2026-03-09	2026-03-16	10-K	0001680873-26-000015
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,737,650	2025-03-12	2025-03-17	10-K	0001680873-25-000006