

Limoneira Co. (LMNR)

Nasdaq; consumer nondurables; SIC 100, Agricultural Production-Crops; CIK 0001342423

Limoneira Co.	
LMNR; consumer nondurables	
Grade	E A B C D E weakest fifth of 124 graded peers percentile 96.7; sampling error 3.8 points; lower is stronger
Rank	120 of 124
Profitability	E percentile 83.8
Solvency	C/D percentile 63.7
Growth and financing	D percentile 68.2
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 \$311.1M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: short runway, distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Dec 23, 2025 290 days before the rescans; latest periodic filing 10-Q received Sep 9, 2026
Last close	\$12.05 2026-10-08; market equity \$218.6M
Price used in grade	None

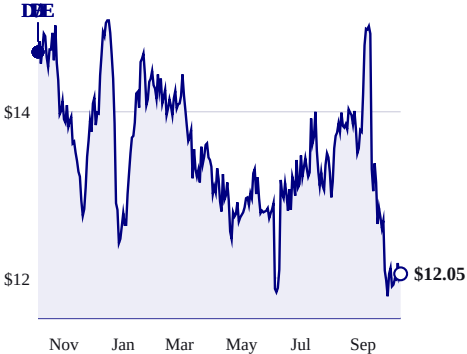


E, the bear

weakest fifth of its sector;
letters are fifths of the 124
graded peers

Share price, twelve months to the rescan

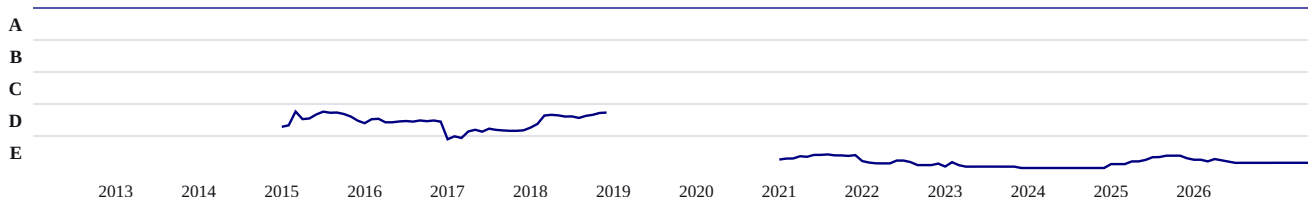
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Apr 21, 2017, D/E from Jun 21, 2017, D from Jul 21, 2017

Letter at every rescan

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 Dec 23, 2025

Limoneira Company, a Delaware corporation, is the successor to several businesses with operations in California since 1893. Our business and operations are described below. For detailed financial information with respect to our business and our operations, see our consolidated financial statements and the related notes to consolidated financial statements, which are included in Item 8 in this

Annual Report. In addition, general information concerning our Company can be found on our website at www.limoneira.com.

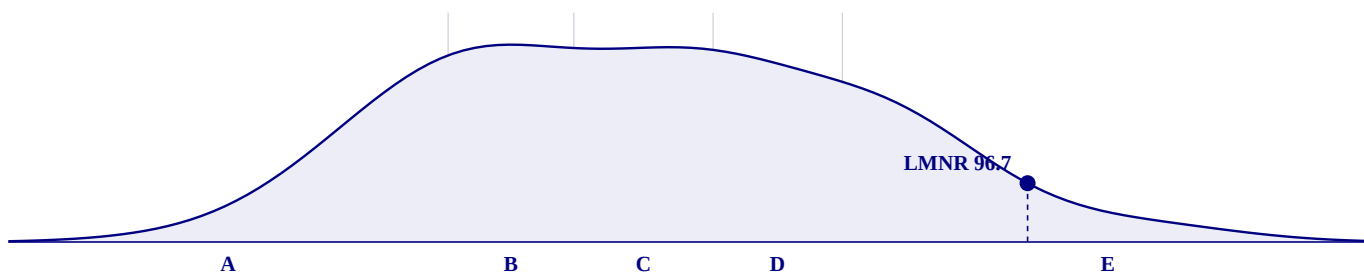
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 83.8						
Gross profitability		(0.4%)	29.8%	98.6	146	2025-10-31
Return on invested capital		not computable	5.6%			one or more required annual facts are missing
Accruals ratio		(3.3%)	(5.0%)	63.2	153	2025-10-31
Gross margin stability, five years		4.6 pts	1.9 pts	89.6	116	2025-10-31
Solvency, sleeve percentile 63.7						
Twelve-month failure probability		not computable	0.03%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		1.34	3.11	65.3	122	2025-10-31
Net debt to EBITDA		not computable	2.54x			one or more required annual facts are missing
Interest coverage		not computable	2.51x			latest aligned inputs end 2021-10-31; latest annual assets end 2025-10-31
Current ratio		1.35x	1.81x	62.2	157	2025-10-31
Growth and financing, sleeve percentile 68.2						
Revenue growth, three-year compound		(5.0%)	0.2%	75.8	133	2025-10-31
Free cash flow growth, three-year compound		not computable	14.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	10.7%			NOPAT must exceed \$100,000
Asset growth, three years		(5.5%)	0.5%	74.4	134	2025-10-31
Net share issuance, one year		0.2%	0.05%	54.4	104	2025-11-30

Among 124 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
115	Archer-Daniels-Midland Co. (ADM)	92.7	E	late filer
116	Rythm, Inc. (RYM)	93.5	E	
117	Culp Inc. (CULP)	94.3	E	fortress
				balance sheet
118	Mondelez International, Inc. (MDLZ)	95.1	E	
119	Hain Celestial Group Inc. (HAIN)	95.9	E	fortress
				balance sheet
120	Limoneira Co. (LMNR) <	96.7	E	
121	Reed'S, Inc. (REED)	97.6	E	
122	Endovia Health Sciences, Inc. (EDVA)	98.4	E	short runway,
				late filer,
				degenerate
				inputs,
				fortress
				balance sheet
123	22nd Century Group, Inc. (XXII)	99.2	E	dilution,
				fortress
				balance sheet
124	Planet Green Holdings Corp. (PLAG)	100.0	E	dilution, late
				filer, fortress
				balance sheet

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	(6.3%)	(0.2%)	39
Distance from 52-week high	(20.2%)	(24.8%)	60
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	(6.6%)	4.8%	18
Book value to price	0.69	0.57	55
Sales to price	0.70	1.20	31
Composite equity issuance, five years	(6.6%)	(16.3%)	69
Relative strength against the sector, log excess return	(0.16)	(0.10)	39

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 2 of 9, period end 2025-10-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	30 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	\$1.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$153.7M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$154.8M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
3	assets	us-gaap:Assets	\$311.1M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
4	net income	us-gaap:NetIncomeLoss	-\$16.0M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$6.0M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
6	assets	us-gaap:Assets	\$298.8M	2024-10-31	2025-12-23	10-K	0001342423-25-000039
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$185.9M	2024-10-31	2025-12-23	10-K	0001342423-25-000039
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$164.8M	2024-10-31	2025-12-23	10-K	0001342423-25-000039
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$174.4M	2023-10-31	2025-12-23	10-K	0001342423-25-000039
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$169.2M	2023-10-31	2025-12-23	10-K	0001342423-25-000039
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$179.3M	2022-10-31	2024-12-23	10-K	0001342423-24-000035
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$160.7M	2022-10-31	2024-12-23	10-K	0001342423-24-000035
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$161.4M	2021-10-31	2023-12-21	10-K	0001342423-23-000037
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$148.5M	2021-10-31	2023-12-21	10-K	0001342423-23-000037
15	current assets	us-gaap:AssetsCurrent	\$40.5M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
16	current liabilities	us-gaap:LiabilitiesCurrent	\$30.1M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.1M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
18	operating income	us-gaap:OperatingIncomeLoss	-\$20.4M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
19	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$110.0M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
20	liabilities	us-gaap:Liabilities	\$120.3M	2025-10-31	2025-12-23	10-K	0001342423-25-000039
21	operating income	us-gaap:OperatingIncomeLoss	-\$6.3M	2021-10-31	2023-12-21	10-K	0001342423-23-000037
22	interest expense	us-gaap:InterestExpense	\$1.5M	2021-10-31	2022-01-10	10-K	0001342423-22-000009
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.4M	2019-10-31	2022-01-10	10-K	0001342423-22-000009
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.9M	2019-10-31	2020-01-14	10-K	0001342423-20-000006
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.4M	2018-10-31	2021-01-14	10-K	0001342423-21-000006
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.9M	2018-10-31	2020-01-14	10-K	0001342423-20-000006
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.5M	2017-10-31	2020-01-14	10-K	0001342423-20-000006
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.9M	2017-10-31	2020-01-14	10-K	0001342423-20-000006
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$14.3M	2016-10-31	2017-01-10	10-K	0001144204-17-001591
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.3M	2016-10-31	2019-01-14	10-K	0001342423-19-000005
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$8.6M	2019-10-31	2022-01-10	10-K	0001342423-22-000009
32	operating income	us-gaap:OperatingIncomeLoss	-\$5.5M	2019-10-31	2022-01-10	10-K	0001342423-22-000009
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$6.6M	2019-10-31	2022-01-10	10-K	0001342423-22-000009
34	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$1.1M	2019-10-31	2022-01-10	10-K	0001342423-22-000009
35	current assets	us-gaap:AssetsCurrent	\$35.1M	2019-10-31	2021-01-14	10-K	0001342423-21-000006
36	current liabilities	us-gaap:LiabilitiesCurrent	\$31.7M	2019-10-31	2021-01-14	10-K	0001342423-21-000006
37	current assets	us-gaap:AssetsCurrent	\$31.0M	2018-10-31	2020-01-14	10-K	0001342423-20-000006
38	current liabilities	us-gaap:LiabilitiesCurrent	\$27.1M	2018-10-31	2020-01-14	10-K	0001342423-20-000006
39	assets	us-gaap:Assets	\$301.2M	2023-10-31	2024-12-23	10-K	0001342423-24-000035
40	assets	us-gaap:Assets	\$368.5M	2022-10-31	2023-12-21	10-K	0001342423-23-000037
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,119,117	2025-11-30	2025-12-23	10-K	0001342423-25-000039
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,083,092	2024-11-30	2024-12-23	10-K	0001342423-24-000035