

MGP Ingredients Inc. (MGPI)

Nasdaq; shops; SIC 5180, Wholesale-Beer, Wine & Distilled Alcoholic Beverages; CIK 0000835011

MGP Ingredients Inc.	
MGPI; shops	
Grade	C/D A B C D E on the C/D boundary of 258 graded peers percentile 61.9; sampling error 2.9 points; lower is stronger
Rank	160 of 258
Profitability	C/D percentile 59.9
Solvency	C percentile 45.1
Growth and financing	C/D percentile 58.5
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$1.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 25, 2026 226 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$13.76 2026-10-08; market equity \$294.1M
Price used in grade	None



C/D, the tortoise

on the C/D boundary of its sector; letters are fifths of the 258 graded peers

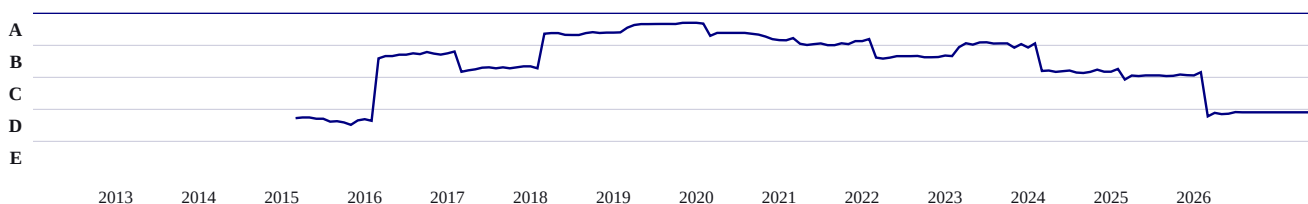
Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2026, C/D from Apr 21, 2026, D from May 21, 2026

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 Feb 25, 2026

MGP Ingredients, Inc. was incorporated in 2011 in Kansas, continuing a business originally founded by Cloud L. Cray, Sr. in Atchison, Kansas in 1941. As used herein, the terms "MGP," "Company," "we," "our," "us," and words of similar import, refer to MGP Ingredients, Inc. and its consolidated subsidiaries unless the context otherwise indicates. In this Annual Report on Form 10-K (this "Report"), for any references to Note 1 through Note 16 refer to the Notes to Consolidated Financial Statements in Item 8.

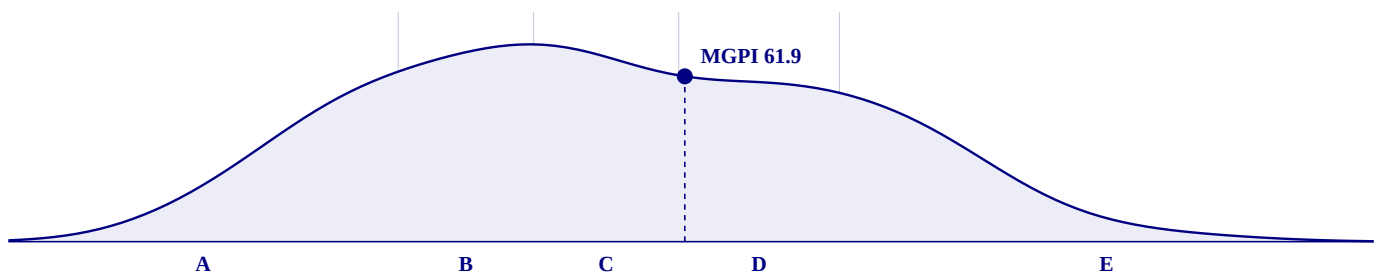
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 59.9						
Gross profitability		16.1%	42.6%	85.1	242	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(17.4%)	(4.9%)	12.6	287	2025-12-31
Gross margin stability, five years		3.3 pts	1.2 pts	82.1	219	2025-12-31
Solvency, sleeve percentile 45.1						
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		3.83	1.92	26.6	208	2025-12-31
Net debt to EBITDA		not computable	1.84x			EBITDA must exceed \$100,000
Interest coverage		(13.43x)	2.26x	90.5	64	2025-12-31
Current ratio		2.61x	1.37x	18.4	295	2025-12-31
Growth and financing, sleeve percentile 58.5						
Revenue growth, three-year compound		(11.8%)	1.5%	90.7	269	2025-12-31
Free cash flow growth, three-year compound		20.4%	5.6%	27.4	147	2025-12-31
Reinvestment rate		not computable	7.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		2.2%	3.4%	50.6	272	2025-12-31
Net share issuance, one year		0.4%	(0.6%)	65.2	211	2026-02-20

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
155	Resideo Technologies, Inc. (REZI)	59.9	C/D	short runway

156	Albertsons Companies, Inc. (ACI)	60.3	C/D
157	Genuine Parts Co. (GPC)	60.7	C/D
158	Wayfair Inc. (W)	61.1	C/D
159	Kohls Corp. (KSS)	61.5	C/D
160	MGP Ingredients Inc. (MGPI) <	61.9	C/D
161	Marinemax Inc. (HZO)	62.3	C/D
162	CarParts.com, Inc. (PRTS)	62.6	C/D
163	Asbury Automotive Group Inc. (ABG)	63.0	D
164	Mcdonalds Corp. (MCD)	63.4	D
165	1stdibs.com, Inc. (DIBS)	63.8	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	(29.6%)	(0.1%)	20
Distance from 52-week high	(47.8%)	(24.1%)	17
EBIT to enterprise value	(18.1%)	5.3%	13
Free cash flow yield	25.8%	4.2%	97
Book value to price	1.98	0.36	93
Sales to price	1.82	1.75	52
Composite equity issuance, five years	17.4%	(16.7%)	90
Relative strength against the sector, log excess return	(0.33)	0.02	20

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
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	\$10.4M
Operating cash flow, four quarters	\$83.8M
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$3.3M

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	\$199.4M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
2	assets	us-gaap:Assets	\$1.2B	2025-12-31	2026-02-25	10-K	0000835011-26-000031
3	operating income	us-gaap:OperatingIncomeLoss	-\$94.6M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsUnusualItems	\$106.3M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$7.5M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$245.9M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
7	book equity	us-gaap:StockholdersEquity	\$718.4M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$18.5M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$317.1M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
10	book equity	us-gaap:StockholdersEquity	\$834.2M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$25.3M	2024-12-31	2026-02-25	10-K	0000835011-26-000031

12	net income	us-gaap:NetIncomeLoss	-\$107.8M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$121.5M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
14	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-25	10-K	0000835011-26-000031
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$536.4M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
16	gross profit	us-gaap:GrossProfit	\$286.3M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$703.6M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
18	gross profit	us-gaap:GrossProfit	\$304.7M	2023-12-31	2026-02-25	10-K	0000835011-26-000031
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$836.5M	2023-12-31	2026-02-25	10-K	0000835011-26-000031
20	gross profit	us-gaap:GrossProfit	\$253.3M	2022-12-31	2025-02-26	10-K	0001628280-25-007962
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$782.4M	2022-12-31	2025-02-26	10-K	0001628280-25-007962
22	gross profit	us-gaap:GrossProfit	\$199.0M	2021-12-31	2024-02-22	10-K	0001628280-24-006149
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$626.7M	2021-12-31	2024-02-22	10-K	0001628280-24-006149
24	current assets	us-gaap:AssetsCurrent	\$522.7M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
25	current liabilities	us-gaap:LiabilitiesCurrent	\$200.1M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$445.7M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
27	liabilities	us-gaap:Liabilities	\$519.1M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$24.1M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
29	interest expense	us-gaap:InterestExpense	\$7.0M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$45.5M	2025-12-31	2026-02-25	10-K	0000835011-26-000031
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$102.3M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$71.2M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$83.8M	2023-12-31	2026-02-25	10-K	0000835011-26-000031
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$55.3M	2023-12-31	2026-02-25	10-K	0000835011-26-000031
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$88.9M	2022-12-31	2025-02-26	10-K	0001628280-25-007962
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$45.3M	2022-12-31	2025-02-26	10-K	0001628280-25-007962
37	current assets	us-gaap:AssetsCurrent	\$546.1M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
38	current liabilities	us-gaap:LiabilitiesCurrent	\$92.5M	2024-12-31	2026-02-25	10-K	0000835011-26-000031
39	assets	us-gaap:Assets	\$1.4B	2023-12-31	2025-02-26	10-K	0001628280-25-007962
40	assets	us-gaap:Assets	\$1.2B	2022-12-31	2024-02-22	10-K	0001628280-24-006149
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,363,225	2026-02-20	2026-02-25	10-K	0000835011-26-000031
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,270,343	2025-02-21	2025-02-26	10-K	0001628280-25-007962