

ONE Group Hospitality, Inc. (STKS)

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001399520

ONE Group Hospitality, Inc. STKS; shops	
Grade	B  second fifth of 258 graded peers percentile 26.1; sampling error 2.9 points; lower is stronger
Rank	68 of 258
Profitability	A/B  percentile 17.8
Solvency	D/E  percentile 80.8
Growth and financing	B  percentile 25.0
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 \$884.2M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	late filer not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Mar 19, 2026 204 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$1.51 2026-10-08; market equity \$48.0M
Price used in grade	None



B, the elk

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

Share price, twelve months to the rescans

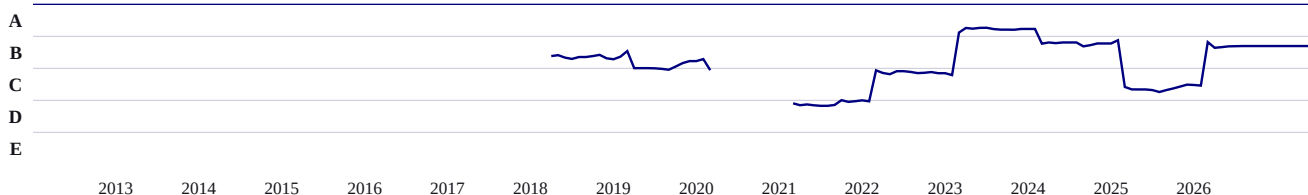
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Mar 21, 2024, A/B from Feb 21, 2025, C from Mar 21, 2025, B from Mar 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 Mar 19, 2026

We are an international restaurant company that develops, owns and operates, manages, franchises and licenses upscale and polished casual, high-energy restaurants. The Company's primary restaurant brands are: STK, a modern twist on the American steakhouse concept featuring premium steaks, seafood and specialty cocktails in an energetic upscale atmosphere; Benihana, an interactive dining destination with highly skilled chefs preparing food in front of guests and served in an energetic atmosphere alongside fresh sushi and

innovative cocktails; Kona Grill, a polished casual bar-centric grill concept featuring American favorites, award-winning sushi, and specialty cocktails in a polished casu...

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 17.8						
Gross profitability		not computable	42.6%			latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-28
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(13.3%)	(4.9%)	17.8	287	2025-12-28
Gross margin stability, five years		not computable	1.2 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 80.8						
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		(0.95)	1.92	72.5	208	2025-12-28
Net debt to EBITDA		not computable	1.84x			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-28
Interest coverage		0.22x	2.26x	76.2	64	2025-12-28
Current ratio		0.43x	1.37x	93.9	295	2025-12-28
Growth and financing, sleeve percentile 25.0						
Revenue growth, three-year compound		36.5%	1.5%	1.5	269	2025-12-28
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		not computable	7.3%			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-28

Asset growth, three years		44.8%	3.4%	2.2	272	2025-12-28
Net share issuance, one year		0.7%	(0.6%)	71.4	211	2026-02-28

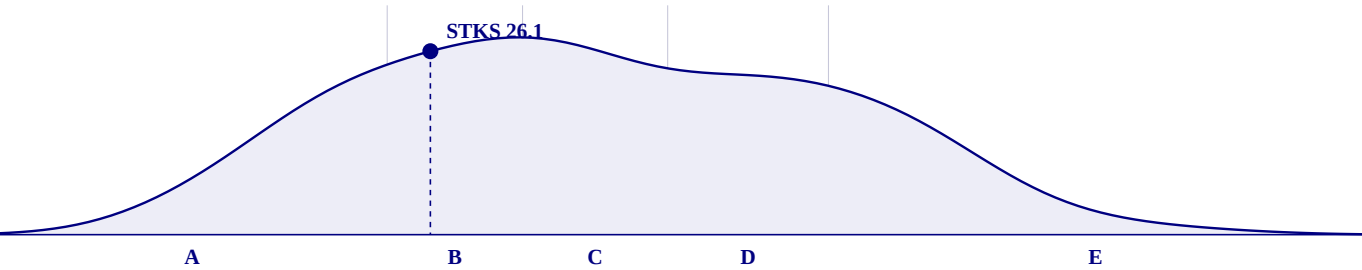
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

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
63	Academy Sports & Outdoors, Inc. (ASO)	24.1	B	
64	Dillard'S, Inc. (DDS)	24.7	B	
65	Dillard'S, Inc. (DDT)	24.7	B	
66	GameStop Corp. (GME)	25.5	B	fortress
				balance sheet
67	GameStop Corp. (GME-WT)	25.5	B	fortress
				balance sheet
68	ONE Group Hospitality, Inc. (STKS) <	26.1	B	late filer
69	Genesco Inc. (GCO)	26.5	B	fortress
				balance sheet
70	BJs Restaurants Inc. (BJRI)	26.8	B	
71	EVI Industries, Inc. (EVI)	27.2	B	
72	Hawkins Inc. (HWKN)	27.6	B	
73	Texas Roadhouse, Inc. (TXRH)	28.0	B	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	(43.2%)	(0.1%)	10
Distance from 52-week high	(45.9%)	(24.1%)	20
EBIT to enterprise value	2.1%	5.3%	21
Free cash flow yield	(56.6%)	4.2%	4
Book value to price	(1.91)	0.36	1
Sales to price	16.73	1.75	95
Composite equity issuance, five years	8.5%	(16.7%)	87
Relative strength against the sector, log excess return	(0.54)	0.02	10

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
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	\$6.4M
Operating cash flow, four quarters	\$51.9M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$27,057

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	\$13.0M	2015-12-31	2016-03-30	10-K	0001628280-16-013936
2	assets	us-gaap:Assets	\$56.0M	2015-12-31	2017-04-05	10-K	0001628280-17-003354
3	operating income	us-gaap:OperatingIncomeLoss	\$8.0M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$12.9M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$60.7M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
6	total debt	us-gaap:LongTermDebt	\$354.2M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
7	book equity	us-gaap:StockholdersEquity	-\$75.8M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$4.2M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
9	total debt	us-gaap:LongTermDebt	\$348.2M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
10	book equity	us-gaap:StockholdersEquity	\$45.9M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$27.6M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
12	net income	us-gaap:NetIncomeLoss	-\$92.2M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$30.3M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
14	assets	us-gaap:Assets	\$884.2M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
15	assets	us-gaap:Assets	\$960.1M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
16	current assets	us-gaap:AssetsCurrent	\$56.9M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
17	current liabilities	us-gaap:LiabilitiesCurrent	\$133.2M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$93.2M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
19	liabilities	us-gaap:Liabilities	\$772.7M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
20	total debt	us-gaap:LongTermDebt	\$10.8M	2018-12-31	2020-03-26	10-K	0001558370-20-003189
21	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.6M	2018-12-31	2021-03-19	10-K	0001558370-21-003244
22	operating income	us-gaap:OperatingIncomeLoss	\$5.8M	2018-12-31	2020-03-26	10-K	0001558370-20-003189
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.8M	2018-12-31	2019-03-28	10-K	0001144204-19-016710
24	interest expense	us-gaap:InterestExpense	\$37.1M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
25	revenue	us-gaap:Revenues	\$805.7M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
26	revenue	us-gaap:Revenues	\$673.3M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
27	revenue	us-gaap:Revenues	\$332.8M	2023-12-31	2025-03-10	10-K	0001558370-25-002590
28	revenue	us-gaap:Revenues	\$316.6M	2022-12-31	2024-03-14	10-K	0001558370-24-003231
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$57.6M	2025-12-28	2026-03-19	10-K	0001104659-26-032065
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$44.2M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$71.6M	2024-12-31	2026-03-19	10-K	0001104659-26-032065
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$30.8M	2023-12-31	2025-03-10	10-K	0001558370-25-002590
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$53.5M	2023-12-31	2025-03-10	10-K	0001558370-25-002590
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$25.3M	2022-12-31	2024-03-14	10-K	0001558370-24-003231
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$32.6M	2022-12-31	2024-03-14	10-K	0001558370-24-003231
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.1M	2018-12-31	2020-03-26	10-K	0001558370-20-003189
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$4.6M	2018-12-31	2020-03-26	10-K	0001558370-20-003189
38	income tax	us-gaap:IncomeTaxExpenseBenefit	\$713,000	2018-12-31	2020-03-26	10-K	0001558370-20-003189
39	current assets	us-gaap:AssetsCurrent	\$11.5M	2018-12-31	2020-03-26	10-K	0001558370-20-003189
40	current liabilities	us-gaap:LiabilitiesCurrent	\$17.8M	2018-12-31	2020-03-26	10-K	0001558370-20-003189
41	current assets	us-gaap:AssetsCurrent	\$9.8M	2017-12-31	2019-03-28	10-K	0001144204-19-016710
42	current liabilities	us-gaap:LiabilitiesCurrent	\$16.9M	2017-12-31	2019-03-28	10-K	0001144204-19-016710
43	assets	us-gaap:Assets	\$317.2M	2023-12-31	2025-03-10	10-K	0001558370-25-002590
44	assets	us-gaap:Assets	\$291.0M	2022-12-31	2024-03-14	10-K	0001558370-24-003231

45	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,245,373	2026-02-28	2026-03-19	10-K	0001104659-26-032065
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,040,871	2025-02-28	2025-03-10	10-K	0001558370-25-002590