

Vital Farms, Inc. (VITL)

Nasdaq; consumer nondurables; SIC 2000, Food and Kindred Products; CIK 0001579733

Vital Farms, Inc. VITL; consumer nondurables	
Grade	B second fifth of 124 graded peers percentile 26.8; sampling error 3.8 points; lower is stronger
Rank	34 of 124
Profitability	C/D percentile 62.0
Solvency	B percentile 28.8
Growth and financing	B percentile 25.3
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 \$518.7M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$9.44 2026-10-08; market equity \$405.3M
Price used in grade	None



B, the elk
second 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 rescan that set it



Rescans on file: A/B from Mar 21, 2023, A from Apr 21, 2023, B from Mar 21, 2024

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 26, 2026

Our Company: Improving the Lives of People, Animals and the Planet Through Food Vital Farms' aspiration is to become America's most trusted food company. Every day, we aim to raise the standards in the food industry and disrupt industrial, factory food norms. Our eggs and butter are sourced through a distributed supply chain of small farms that uphold our high animal welfare standards and produce exceptional products. We believe this approach creates a more resilient business that has enabled us to continue growing

through a dynamic chapter in our industry. Our purpose is to improve the lives of people, animals and the planet through food.

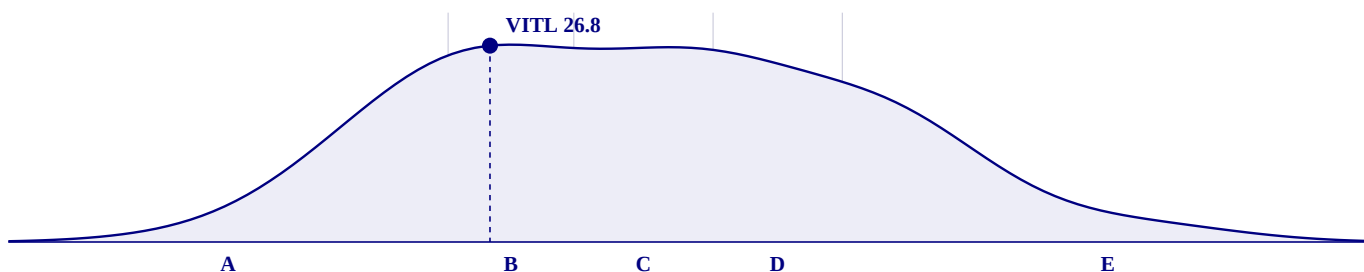
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 62.0						
Gross profitability		55.1%	29.8%	17.2	146	2025-12-28
Return on invested capital		not computable	5.6%			one or more required annual facts are missing
Accruals ratio		7.4%	(5.0%)	94.1	153	2025-12-28
Gross margin stability, five years		3.1 pts	1.9 pts	74.8	116	2025-12-28
Solvency, sleeve percentile 28.8						
Twelve-month failure probability		not computable	0.03%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		6.07	3.11	22.3	122	2025-12-28
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 2023-12-31; latest annual assets end 2025-12-28
Current ratio		2.16x	1.81x	35.3	157	2025-12-28
Growth and financing, sleeve percentile 25.3						
Revenue growth, three-year compound		28.0%	0.2%	1.5	133	2025-12-28
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		71.9%	10.7%	21.7	70	2025-12-28
Asset growth, three years		34.2%	0.5%	3.0	134	2025-12-28
Net share issuance, one year		1.2%	0.05%	74.8	104	2026-02-23

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
29	Mattel Inc. (MAT)	22.8	A/B	
30	Superior Group OF Companies, Inc. (SGC)	23.6	A/B	
31	Turning Point Brands, Inc. (TPB)	24.4	B	
32	Tapestry, Inc. (TPR)	25.2	B	
33	Mission Produce, Inc. (AVO)	26.0	B	
34	Vital Farms, Inc. (VITL) <	26.8	B	
35	Crown Crafts Inc. (CRWS)	27.6	B	
36	Marzetti Co. (MZTI)	28.5	B	
37	DEL Monte Corp. (DMC)	29.3	B	
38	Pepsico Inc. (PEP)	30.1	B	
39	Acushnet Holdings Corp. (GOLF)	30.9	B	

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	(74.0%)	(0.2%)	3
Distance from 52-week high	(78.9%)	(24.8%)	6
EBIT to enterprise value	21.4%	4.1%	99
Free cash flow yield	(11.9%)	4.8%	14
Book value to price	0.70	0.57	56
Sales to price	1.87	1.20	65
Composite equity issuance, five years	8.1%	(16.3%)	84
Relative strength against the sector, log excess return	(1.44)	(0.10)	3

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$21.2M
Operating cash flow, four quarters	-\$16.7M
Months of runway	15.3
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$16.1M

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	\$285.7M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
2	assets	us-gaap:Assets	\$518.7M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
3	net income	us-gaap:NetIncomeLoss	\$66.3M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$33.7M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
5	assets	us-gaap:Assets	\$359.3M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$759.4M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
7	gross profit	us-gaap:GrossProfit	\$229.9M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$606.3M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
9	gross profit	us-gaap:GrossProfit	\$162.3M	2023-12-31	2026-02-26	10-K	0001193125-26-073423
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$471.9M	2023-12-31	2026-02-26	10-K	0001193125-26-073423
11	gross profit	us-gaap:GrossProfit	\$109.4M	2022-12-25	2025-02-27	10-K	0000950170-25-028365
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$362.1M	2022-12-25	2025-02-27	10-K	0000950170-25-028365
13	gross profit	us-gaap:GrossProfit	\$82.9M	2021-12-26	2024-03-07	10-K	0000950170-24-027602
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$260.9M	2021-12-26	2024-03-07	10-K	0000950170-24-027602
15	current assets	us-gaap:AssetsCurrent	\$262.6M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
16	current liabilities	us-gaap:LiabilitiesCurrent	\$121.6M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$149.4M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
18	operating income	us-gaap:OperatingIncomeLoss	\$88.4M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
19	book equity	us-gaap:StockholdersEquity	\$351.3M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
20	liabilities	us-gaap:Liabilities	\$167.5M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
21	operating income	us-gaap:OperatingIncomeLoss	\$33.3M	2023-12-31	2026-02-26	10-K	0001193125-26-073423
22	interest expense	us-gaap:InterestExpense	\$782,000	2023-12-31	2024-03-07	10-K	0000950170-24-027602
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$82.0M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$64.8M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28.6M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$50.9M	2023-12-31	2026-02-26	10-K	0001193125-26-073423
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.5M	2023-12-31	2026-02-26	10-K	0001193125-26-073423
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.1M	2022-12-25	2025-02-27	10-K	0000950170-25-028365
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$10.5M	2022-12-25	2025-02-27	10-K	0000950170-25-028365
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$9.3M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$91.3M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$25.0M	2025-12-28	2026-02-26	10-K	0001193125-26-073423
33	current assets	us-gaap:AssetsCurrent	\$246.0M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
34	current liabilities	us-gaap:LiabilitiesCurrent	\$78.5M	2024-12-29	2026-02-26	10-K	0001193125-26-073423
35	assets	us-gaap:Assets	\$275.2M	2023-12-31	2025-02-27	10-K	0000950170-25-028365
36	assets	us-gaap:Assets	\$214.7M	2022-12-25	2024-03-07	10-K	0000950170-24-027602
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,797,125	2026-02-23	2026-02-26	10-K	0001193125-26-073423
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,257,535	2025-02-24	2025-02-27	10-K	0000950170-25-028365