

cbdMD, Inc. (YCBD)

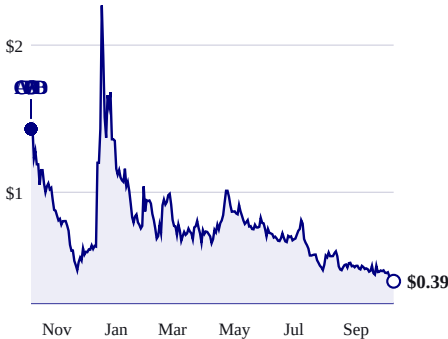
NYSE: chemicals: SIC 2844, Perfumes, Cosmetics & Other Toilet Preparations: CIK 0001644903

cbdMD, Inc. YCBD; chemicals	
Grade	E A B C D E weakest fifth of 331 graded peers percentile 86.7; sampling error 2.7 points; lower is stronger
Rank	282 of 331
Profitability	B percentile 28.3
Solvency	D percentile 76.6
Growth and financing	E percentile 97.6
Reliability	0.76 AUC filers with under \$12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under \$12.5M assets total assets \$10.4M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Jan 20, 2026 262 days before the rescans; latest periodic filing 10-Q received Aug 13, 2026
Last close	\$0.39 2026-10-08; market equity \$4.4M
Price used in grade	None



E, the bear
weakest fifth of its sector;
letters are fifths of the 331
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: C/D from Aug 21, 2023, C from Nov 21, 2023, E from Jan 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 Dec 19, 2025

cbdMD, Inc. is a consumer wellness company focused on the development, manufacturing, marketing, and sale of supplement brands powered by natural compounds. The majority of our products are anchored by hemp-derived cannabinoids, including broad-spectrum and full-spectrum CBD formulations, hemp-derived Delta-9 THC products (where permitted by law), and a range of functional products designed to address key wellness needs such as sleep, recovery, mood, discomfort, mobility, cognitive function, and stress

management.

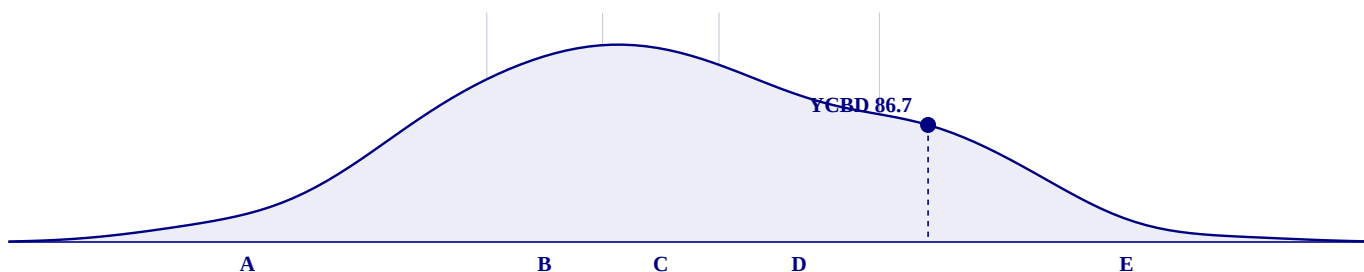
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 28.3						
Gross profitability		114.9%	21.3%	0.3	359	2025-09-30
Return on invested capital		not computable	9.5%			one or more required annual facts are missing
Accruals ratio		(5.6%)	(4.2%)	38.6	400	2025-09-30
Gross margin stability, five years		2.1 pts	2.2 pts	46.0	301	2025-09-30
Solvency, sleeve percentile 76.6						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(53.04)	3.41	99.0	301	2025-09-30
Net debt to EBITDA		not computable	1.88x			one or more required annual facts are missing interest expense must exceed \$100,000
Interest coverage		not computable	4.16x			
Current ratio		2.05x	2.20x	54.3	423	2025-09-30
Growth and financing, sleeve percentile 97.6						
Revenue growth, three-year compound		(18.5%)	1.2%	96.3	350	2025-09-30
Free cash flow growth, three-year compound		not computable	12.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	24.3%			NOPAT must exceed \$100,000
Asset growth, three years		(36.6%)	2.9%	98.9	369	2025-09-30
Net share issuance, one year		not computable	0.0%			prior share count is 31 days earlier

Among 331 peers

chemicals; 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
277	Stepan Co. (SCL)	85.8	E	
278	Smurfit Westrock plc (SW)	85.8	E	
279	FMC Corp. (FMC)	86.1	E	
280	Worthington Enterprises, Inc. (WOR)	86.2	E	
281	IT Tech Packaging, Inc. (ITP)	86.6	E	late filer, fortress balance sheet
282	cbdMD, Inc. (YCBD) <	86.7	E	
283	Matthews International Corp. (MATW)	87.0	E	
284	LSB Industries, Inc. (LXU)	87.3	E	
285	Liqtech International Inc. (LIQT)	87.4	E	
286	CVR Partners, L.P. (UAN)	87.6	E	
287	Graphic Packaging Holding Co. (GPK)	87.8	E	

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	(59.5%)	13.8%	4
Distance from 52-week high	(82.6%)	(24.2%)	2
EBIT to enterprise value	not computable	3.9%	
Free cash flow yield	(37.0%)	3.2%	3
Book value to price	1.86	0.39	96
Sales to price	4.34	0.57	96
Composite equity issuance, five years	434.9%	(9.9%)	99
Relative strength against the sector, log excess return	(1.07)	(0.02)	3

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.1M
Operating cash flow, four quarters	-\$2.2M
Months of runway	11.5
Days since last periodic filing	57 (10-Q received Aug 13, 2026)

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	\$12.0M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
2	assets	us-gaap:Assets	\$10.4M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
3	net income	us-gaap:NetIncomeLoss	-\$2.0M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$1.5M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
5	assets	us-gaap:Assets	\$10.6M	2024-09-30	2025-12-19	10-K	0001437749-25-038435
6	revenue	us-gaap:Revenues	\$19.2M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
7	gross profit	us-gaap:GrossProfit	\$12.0M	2024-09-30	2025-12-19	10-K	0001437749-25-038435
8	revenue	us-gaap:Revenues	\$19.5M	2024-09-30	2025-12-19	10-K	0001437749-25-038435
9	gross profit	us-gaap:GrossProfit	\$15.0M	2023-09-30	2024-12-18	10-K	0001437749-24-037840
10	revenue	us-gaap:Revenues	\$24.2M	2023-09-30	2024-12-18	10-K	0001437749-24-037840
11	gross profit	us-gaap:GrossProfit	\$22.3M	2022-09-30	2023-12-22	10-K	0001437749-23-035228
12	revenue	us-gaap:Revenues	\$35.4M	2022-09-30	2023-12-22	10-K	0001437749-23-035228
13	gross profit	us-gaap:GrossProfit	\$30.0M	2021-09-30	2022-12-15	10-K	0001437749-22-029136
14	revenue	us-gaap:Revenues	\$44.5M	2021-09-30	2022-12-15	10-K	0001437749-22-029136
15	current assets	us-gaap:AssetsCurrent	\$6.6M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
16	current liabilities	us-gaap:LiabilitiesCurrent	\$3.2M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$179.4M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
18	operating income	us-gaap:OperatingIncomeLoss	-\$2.2M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
19	book equity	us-gaap:StockholdersEquity	\$7.2M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
20	liabilities	us-gaap:Liabilities	\$3.2M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
21	operating income	us-gaap:OperatingIncomeLoss	-\$1.8M	2018-09-30	2019-12-18	10-K	0001654954-19-014052
22	interest expense	us-gaap:InterestExpense	\$955	2018-09-30	2018-12-12	10-K	0001654954-18-013865
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$184,172	2025-09-30	2025-12-19	10-K	0001437749-25-038435
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$352,792	2024-09-30	2025-12-19	10-K	0001437749-25-038435
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$190,015	2024-09-30	2025-12-19	10-K	0001437749-25-038435
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.3M	2023-09-30	2024-12-18	10-K	0001437749-24-037840
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$297,549	2023-09-30	2024-12-18	10-K	0001437749-24-037840
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.0M	2022-09-30	2023-12-22	10-K	0001437749-23-035228
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$688,680	2022-09-30	2023-12-22	10-K	0001437749-23-035228
30	depreciation amortization	us-gaap:Depreciation	\$361,063	2025-09-30	2025-12-19	10-K	0001437749-25-038435
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	-\$2.0M	2025-09-30	2025-12-19	10-K	0001437749-25-038435
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-09-30	2025-12-19	10-K	0001437749-25-038435
33	current assets	us-gaap:AssetsCurrent	\$6.4M	2024-09-30	2025-12-19	10-K	0001437749-25-038435
34	current liabilities	us-gaap:LiabilitiesCurrent	\$8.6M	2024-09-30	2025-12-19	10-K	0001437749-25-038435
35	assets	us-gaap:Assets	\$16.2M	2023-09-30	2024-12-18	10-K	0001437749-24-037840
36	assets	us-gaap:Assets	\$40.8M	2022-09-30	2023-12-22	10-K	0001437749-23-035228
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,495,561	2026-01-16	2026-01-20	10-K/A	0001437749-26-001542
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,419,410	2025-12-16	2025-12-19	10-K	0001437749-25-038435