

Armanino Foods Reports Record Fourth Quarter and Full Year 2025 Results

Full Year Net Sales +9.7%, Operating Income +31%, EPS +31%

PLEASANTON, CA / [ACCESS Newswire](#) / March 19, 2026 / Armanino Foods of Distinction, Inc. (OTCQX:AMNF), a leading producer and marketer of premium frozen Italian and specialty foods serving foodservice, retail, and industrial customers across North America and select international markets, today reported record financial results for the fourth quarter and full year ended December 31, 2025.

Financial Summary

Fourth Quarter 2025 Highlights:

- Net Sales increased 5.5% year-over-year to \$19.5 million
- Operating Income increased 20.0% to \$6.4 million
- Operating Margin expanded to 32.8%
- Net Income increased 17.3% to \$5.1 million, or \$0.17 per diluted share
- Free Cash Flow of \$6.5 million

Full Year 2025 Highlights:

- Net Sales increased 9.7% to \$76.1 million
- Operating Income increased 31.1% to \$23.9 million
- Operating Margin expanded to 31.4%
- Net Income increased 28.0% to \$18.7 million, or \$0.60 per diluted share
- \$11.7 million returned to shareholders through dividends and share repurchases
- Free Cash Flow of \$13.1 million

CEO Commentary

"2025 was a defining year for Armanino Foods," said Deanna Jurgens, President and Chief Executive Officer. "We delivered record performance across every major financial metric - accelerating net sales, expanding margins, and driving more than 30% growth in operating income.

"Our margin expansion reflects deliberate improvements across the business, including a sharpened focus on higher-margin segments, disciplined trade investment, improved product mix, enhanced manufacturing efficiency, and strengthened cost management through long-term commodity agreements. These actions have increased the underlying profitability and durability of our business model.

"During the year, we also strengthened our leadership team with experienced executives across finance, operations, growth, national accounts, and international markets. This team is aligned around scalable growth, operational excellence, and disciplined capital allocation.

"As we enter 2026, we are focused on expanding our domestic foodservice business, advancing national account opportunities, and accelerating international expansion, while investing in manufacturing capabilities to support long-term growth."

Fourth Quarter 2025 Performance

Net sales for the fourth quarter increased 5.5% to \$19.5 million, reflecting continued demand across the Company's core foodservice and international channels and growth within its expanding sauce portfolio.

Gross profit totaled \$9.2 million, or 47.3% of net sales, compared to \$9.3 million, or 50.4% of net sales in Q4 2024, which benefited from a favorable adjustment related to trade promotion accruals.

Operating income increased 20.0% to \$6.4 million, with operating margin expanding to 32.8%, demonstrating the Company's ability to translate revenue growth into higher profitability through operating leverage and disciplined cost management.

Net income increased 17.3% to \$5.1 million, or \$0.17 per diluted share. The Company generated \$6.5 million in free cash flow during the quarter. Cash and cash equivalents totaled \$29.6 million as of December 31, 2025.

Full Year 2025 Performance

For the full year, net sales increased 9.7% to \$76.1 million, driven primarily by growth in the Company's foodservice business through high-value customer acquisition, expanded sauce penetration, disciplined trade management, and continued momentum in international markets.

Gross margin expanded 280 basis points to 46.8%, reflecting improvements in product mix, trade optimization, and manufacturing efficiency. Trade spending as a percentage of sales declined compared to the prior year as the Company implemented a more targeted and return-driven commercial strategy.

Operating income increased 31.1% to \$23.9 million, with operating margin expanding to 31.4%, demonstrating the scalability of the Company's business model.

Net income increased 28.0% to \$18.7 million, or \$0.60 per diluted share. Earnings per share growth exceeded net income growth due to the Company's share repurchase program.

The Company generated \$13.1 million in free cash flow for the year and returned \$11.7 million to shareholders through dividends and share repurchases while maintaining a strong balance sheet with no long-term debt.

Long-term supply agreements secured across core commodity ingredients provide enhanced cost visibility and margin stability entering 2026.

Armanino Foods of Distinction, Inc.

Income Statement

(Unaudited)

\$ and shares in millions,
except per share amounts

	Quarter Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Net Sales	\$ 19.5	\$ 18.5	\$ 76.1	\$ 69.4
Cost of goods sold	10.3	9.2	40.5	38.8
Gross profit	9.2	9.3	35.6	30.5
Operating expenses:				
General, administrative and selling expense	1.6	1.6	5.9	5.1
Salaries & wages	1.0	2.1	4.6	6.2
Commissions	0.2	0.3	1.2	1.0
Total operating expenses	2.8	4.0	11.8	12.3
Income from operations	6.4	5.3	23.9	18.2
Other Income / (Expense)	0.2	0.3	1.0	1.1
Income before income taxes	6.6	5.6	24.9	19.4
Income taxes	1.5	1.2	6.2	4.8
Net income	\$ 5.1	\$ 4.4	\$ 18.7	\$ 14.6
Earnings per common and equivalent shares:				
Basic earnings per share	\$ 0.17	\$ 0.14	\$ 0.60	\$ 0.46
Weighted average common shares outstanding	31.1	32.0	31.3	32.0
Diluted earnings per share	\$ 0.17	\$ 0.14	\$ 0.60	\$ 0.46
Weighted average common shares outstanding assuming dilution	31.1	32.0	31.3	32.0

Armanino Foods of Distinction, Inc.

Balance Sheets
(Unaudited)

\$ in millions

	As of December 31,	
	2025	2024
ASSETS		
Cash and cash equivalents	\$ 29.6	\$ 28.2
Accounts receivable, net	11.7	8.6
Inventories, net	4.7	4.4

Prepaid Expenses	0.7	0.9
	<hr/>	<hr/>
Total Current Assets	46.6	42.0
Property and Equipment, Net	8.6	7.9
Deposits	0.1	0.0
Deferred Tax Assets -- Long Term	0.0	1.1
Operating lease right of use asset	0.7	1.4
Goodwill	0.4	0.4
Trademarks	0.1	0.1
	<hr/>	<hr/>
Total Non-Current Assets	9.9	10.8
	<hr/>	<hr/>
TOTAL ASSETS	\$ 56.5	\$ 52.9
LIABILITIES AND STOCKHOLDER'S EQUITY		
Accounts Payable	\$4.7	\$2.0
Contract Liabilities	2.3	4.4
Accrued Payroll and Payroll Taxes	1.4	1.8
Phantom Stock Liability	2.2	3.7
Operating Lease Liability ST	0.7	0.6
Dividends Payable	1.6	1.2
Income Taxes Payable	0.0	2.1
	<hr/>	<hr/>
Total Current Liabilities	12.8	15.9
Operating Lease Liability LT	0.1	0.8
Deferred Tax Liability LT	0.6	0.0
	<hr/>	<hr/>
Total Non-Current Liabilities	0.6	0.8
	<hr/>	<hr/>
Total Liabilities	13.4	16.7
Common Stock	2.8	2.8
Treasury Stock	-7.5	-1.1
Additional Paid-In Capital	0.3	0.0
Retained Earnings	47.5	34.4
	<hr/>	<hr/>
Total Stockholder's Equity	43.0	36.2
	<hr/>	<hr/>

About Armanino Foods of Distinction, Inc.

Armanino Foods of Distinction, Inc. (OTCQX:AMNF) is a leading producer and marketer of premium frozen Italian and specialty foods serving foodservice and industrial customers across North America and select international markets. Best known for its top-selling Basil Pesto, the Company's product line spans a wide variety of sauces and stuffed pasta dishes, all produced in a British Retail Consortium Global Standards Grade AA facility with rigorous quality systems and scalable packaging formats to meet customer needs. To learn more, please visit the Company's website at <https://armaninofoods.com>.

Cautionary Statements Regarding Forward-Looking Information

Statements in this news release regarding our expectations and beliefs about our future financial performance and trends in our markets are "forward-looking statements" as defined in the Private Securities Litigations Reform Act of 1995. Forward-looking statements often include the words "believe," "expect," "anticipate," "intend," "plan," "estimate," "project," or words of similar meaning, or future or conditional verbs such as "will," "would," "should," "could," or "may."

The forward-looking statements in this news release regarding our future financial performance are based on current information and because our business is subject to several risks and uncertainties, actual operating results in the future may differ significantly from the future financial performance expected at the current time. Those risks and uncertainties may include, among others: economic factors affecting consumer confidence and discretionary spending and reducing the consumption of food prepared away from home; cost inflation/deflation and commodity volatility; competition; reliance on third party suppliers and interruption of product supply or increases in product costs; changes in the Company's relationships with customers and group purchasing organizations; the Company's ability to increase or maintain the highest margin portions of the Company's business; achievement of expected benefits from cost savings initiatives; increases in fuel costs; changes in consumer eating habits; cost and pricing structures and other governmental regulation. The forward-looking statements contained in this press release speak only as of the date of this press release and are based on information and estimates available to the Company at this time. We undertake no obligation to update or revise any forward-looking statements, except as may be required by law.

Investor Relations Contact

Lucas A. Zimmerman
Managing Director
MZ Group - MZ North America
(262) 357-2918
AMNF@mzgroup.us
www.mzgroup.us

SOURCE: Armanino Foods of Distinction, Inc.

View the original [press release](#) on ACCESS Newswire