# Coca-Cola Consolidated, Inc.

**COKE**

Nasdaq; consumer nondurables; SIC 2086, Bottled & Canned Soft Drinks & Carbonated Waters; CIK 0000317540

**B/C**

**on the B/C boundary of 124 graded peers in consumer nond...**

rank 48 of 124; percentile 38.2; sampling error 3.8 points; lower is stronger

A B C D E

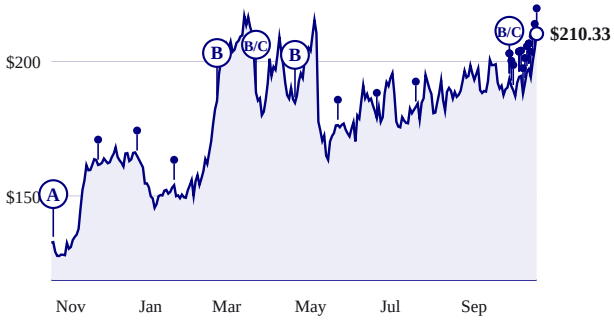
**B/C, the elk**



## Scoreboard

| | | |
|---|---|---|
| **Profitability** | B | percentile 26.2 |
| **Solvency** | C/D | percentile 58.1 |
| **Growth and financing** | B/C | percentile 41.3 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $4.3B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: dilution, distress |
| **Inputs computable** | 11 of 14 | |
| **Graded from** | filings received through Feb 18, 2026 | 243 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026 |
| **Last close** | $210.19 | 2026-10-16; market equity $0; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 18, 2026*

Coca?Cola Consolidated, Inc., a Delaware corporation (together with its majority-owned subsidiaries, "Coca?Cola Consolidated," the "Company," "we," "us" or "our"), distributes, markets and manufactures nonalcoholic beverages in territories spanning 14 states and the District of Columbia. The Company was incorporated in 1980 and, together with its predecessors, has been in the nonalcoholic beverage manufacturing and distribution business since 1902. We are the largest Coca?Cola bottler in the United States.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

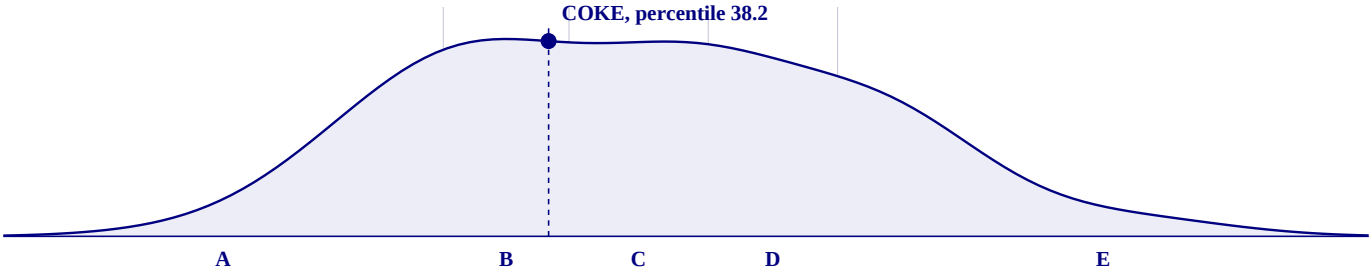
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 26.2** | | | | | | |
| Gross profitability | 66.8% | 29.8% | | 10.3 | 146 | 2025-12-31 |
| Return on invested capital | 36.6% | 5.6% | | 8.3 | 49 | 2025-12-31 |
| Accruals ratio | (7.5%) | (5.0%) | | 34.9 | 153 | 2025-12-31 |
| Gross margin stability, five years | 1.9 pts | 1.9 pts | | 51.3 | 116 | 2025-12-31 |

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| | | | | | |
|---|---|---|---|---|---|
| **Solvency, sleeve percentile 58.1** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-07-03* | | | | | |
| Altman Z double-prime | 1.16 | 3.11 | 66.9 | 122 | 2025-12-31 |
| Net debt to EBITDA | 2.19x | 2.54x | 42.6 | 55 | 2025-12-31 |
| Interest coverage | not computable | 2.51x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 1.26x | 1.81x | 64.7 | 157 | 2025-12-31 |
| **Growth and financing, sleeve percentile 41.3** | | | | | |
| Revenue growth, three-year compound | 5.2% | 0.2% | 25.8 | 133 | 2025-12-31 |
| Free cash flow growth, three-year compound | 34.3% | 14.9% | 24.6 | 66 | 2025-12-31 |
| Reinvestment rate | (116.7%) | 10.7% | 88.4 | 70 | 2025-12-31 |
| Asset growth, three years | 5.1% | 0.5% | 26.3 | 134 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.05% | | | |
| *raw and split-adjusted prices do not align at 2016-03-04* | | | | | |

## 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 |
|---|---|---|---|---|
| 43 | Coffee Holding Co. Inc. (JVA) | 34.1 | B | late filer |
| 44 | Mohawk Industries Inc. (MHK) | 35.0 | B | |
| 45 | Carters Inc. (CRI) | 35.8 | B | |
| 46 | Ingredion Inc. (INGR) | 36.6 | B/C | |
| 47 | PVH Corp. (PVH) | 37.4 | B/C | |
| 48 | Coca-Cola Consolidated, Inc. (COKE) | 38.2 | B/C | |
| 49 | Coca Cola Co. (KO) | 39.0 | B/C | |
| 50 | Johnson Outdoors Inc. (JOUT) | 39.8 | B/C | fortress balance sheet |
| 51 | Seneca Foods Corp. (SENEA) | 41.1 | B/C | |
| 52 | Seneca Foods Corp. (SENEB) | 41.1 | B/C | |
| 53 | Pilgrims Pride Corp. (PPC) | 42.3 | B/C | |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 68.0% | (0.2%) | 94 |
| Distance from 52-week high | (3.0%) | (22.4%) | 89 |
| EBIT to enterprise value | not computable | 4.0% | |
| Free cash flow yield | not computable | 4.7% | |
| Book value to price | not computable | 0.54 | |
| Sales to price | not computable | 1.23 | |
| Composite equity issuance, five years | not computable | (16.3%) | |
| Relative strength against the sector, log excess return | 0.42 | (0.10) | 94 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| 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 | $171.7M |
| Operating cash flow, four quarters | $946.3M |
| Months of runway | not finite |
| Days since last periodic filing | 75 (10-Q received Aug 5, 2026) |
| Median daily dollar volume, 63 sessions | $82.2M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $2.9B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 2 | assets | us-gaap:Assets | $4.3B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $950.7M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $772.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $202.3M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 6 | total debt | us-gaap:LongTermDebt | $2.8B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 7 | book equity | us-gaap:StockholdersEquity | -$739.7M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $281.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 9 | total debt | us-gaap:LongTermDebt | $1.8B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.4B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.1B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 12 | net income | us-gaap:NetIncomeLoss | $570.6M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $931.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 14 | assets | us-gaap:Assets | $5.3B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.2B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 16 | gross profit | us-gaap:GrossProfit | $2.8B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.9B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 18 | gross profit | us-gaap:GrossProfit | $2.6B | 2023-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.7B | 2023-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 20 | gross profit | us-gaap:GrossProfit | $2.3B | 2022-12-31 | 2025-02-20 | 10-K | 25-000025 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.2B | 2022-12-31 | 2025-02-20 | 10-K | 25-000025 |
| 22 | gross profit | us-gaap:GrossProfit | $2.0B | 2021-12-31 | 2024-02-21 | 10-K | 24-000009 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.6B | 2021-12-31 | 2024-02-21 | 10-K | 24-000009 |
| 24 | current assets | us-gaap:AssetsCurrent | $1.4B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$824.0M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 27 | liabilities | us-gaap:Liabilities | $5.0B | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $195.1M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $834.5M | 2023-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 30 | interest expense | us-gaap:InterestExpense | -$918,000 | 2023-12-31 | 2024-02-21 | 10-K | 24-000009 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $312.3M | 2025-12-31 | 2026-02-18 | 10-K | 26-009057 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $876.4M | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $371.0M | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $810.7M | 2023-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $282.3M | 2023-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $554.5M | 2022-12-31 | 2025-02-20 | 10-K | 25-000025 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $298.6M | 2022-12-31 | 2025-02-20 | 10-K | 25-000025 |
| 38 | current assets | us-gaap:AssetsCurrent | $2.5B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2024-12-31 | 2026-02-18 | 10-K | 26-009057 |
| 40 | assets | us-gaap:Assets | $4.3B | 2023-12-31 | 2025-02-20 | 10-K | 25-000025 |
| 41 | assets | us-gaap:Assets | $3.7B | 2022-12-31 | 2024-02-21 | 10-K | 24-000009 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 7,141,447 | 2016-03-04 | 2016-03-18 | 10-K | 16-015048 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 7,141,447 | 2015-02-27 | 2015-03-13 | 10-K | 15-091165 |

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