Costco Wholesale Corp.

COST

Nasdaq; shops; SIC 5331, Retail-Variety Stores; CIK 0000909832

A

strongest fifth of 258 graded peers in shops

rank 13 of 258; percentile 4.7; sampling error 2.9 points; lower is stronger

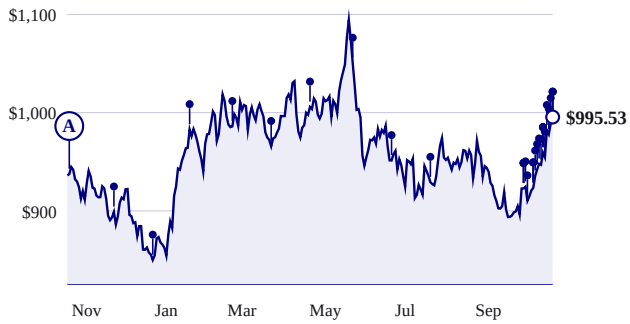
A B C D E

A, the bull



Scoreboard	
Profitability	B percentile 28.3
Solvency	B percentile 35.4
Growth and financing	B percentile 32.1
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 $89.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: short runway, distress
Inputs computable	11 of 14
Graded from	filings received through Oct 7, 2026 13 days before the rescan; latest periodic filing 10-K received Oct 7, 2026
Last close	$995.75 2026-10-19; market equity $441.2B; 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 Oct 8, 2025

Costco Wholesale Corporation and its subsidiaries (Costco or the Company) began operations in 1983, in Seattle, Washington. We are principally engaged in the operation of membership warehouses in the United States (U.S.) and Puerto Rico, Canada, Mexico, Japan, the United Kingdom (U.K.), Korea, Australia, Taiwan, China, Spain, France, Sweden, Iceland, and New Zealand. Costco operated 914, 890, and 861 warehouses worldwide at August 31, 2025, September 1, 2024, and September 3, 2023. The Company operates e-commerce sites in the U.S., Canada, Mexico, the U.K., Korea, Taiwan, Japan, and Australia. Our common stock trades on the NASDAQ Global Select Market, under the symbol "COST.

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 28.3						
Gross profitability	43.7%	43.0%		47.7	242	2026-08-30
Return on invested capital	not computable	10.9%				

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latest aligned inputs end 2021-08-29; latest annual assets end 2026-08-30

Accruals ratio	(7.9%)	(4.9%)	33.1	288	2026-08-30
Gross margin stability, five years	0.3 pts	1.2 pts	4.1	220	2026-08-30
Solvency, sleeve percentile 35.4					
Twelve-month failure probability	not computable	0.04%			

four consecutive discrete net-income quarters are required; found 4

Altman Z double-prime	2.83	1.92	34.1	209	2026-08-30
Net debt to EBITDA	not computable	1.84x			

latest aligned inputs end 2021-08-29; latest annual assets end 2026-08-30

Interest coverage	80.59x	2.26x	3.2	64	2026-08-30
Current ratio	1.06x	1.38x	68.8	296	2026-08-30
Growth and financing, sleeve percentile 32.1					
Revenue growth, three-year compound	7.8%	1.5%	20.9	269	2026-08-30
Free cash flow growth, three-year compound	11.6%	5.6%	39.0	147	2026-08-30
Reinvestment rate	58.2%	7.3%	24.5	152	2026-08-30
Asset growth, three years	8.9%	3.1%	23.6	272	2026-08-30
Net share issuance, one year	(0.01%)	(0.6%)	52.6	210	2026-09-29

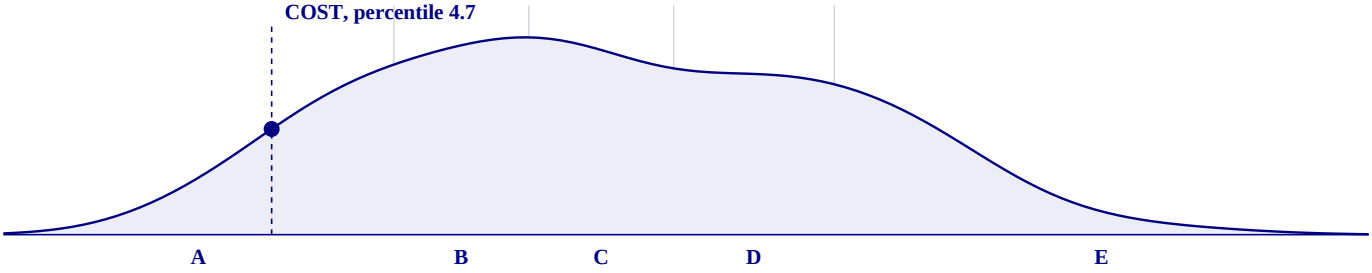
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 3,727,000,000 USD; Altman Z is not used

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
8	Fastenal Co. (FAST)	2.7	A	fortress balance sheet
9	DXP Enterprises Inc. (DXPE)	3.1	A	
10	Ross Stores, Inc. (ROST)	3.5	A	fortress balance sheet
11	Global Industrial Co. (GIC)	3.9	A	
12	SiteOne Landscape Supply, Inc. (SITE)	4.3	A	
13	Costco Wholesale Corp. (COST)	4.7	A	fortress balance sheet
14	Tractor Supply Co. (TSCO)	5.1	A	fortress balance sheet
15	Chipotle Mexican Grill Inc. (CMG)	5.4	A	fortress balance sheet
16	W.W. Grainger, Inc. (GWW)	5.8	A	
17	Rave Restaurant Group, Inc. (RAVE)	6.2	A	
18	Applied Industrial Technologies Inc. (AIT)	6.6	A	

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What the price implies

at the 2026-10-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	2.6%	0.2%	55
Distance from 52-week high	(9.0%)	(20.8%)	80
EBIT to enterprise value	2.7%	5.3%	26
Free cash flow yield	2.1%	4.1%	33
Book value to price	0.08	0.34	22
Sales to price	0.69	1.69	24
Composite equity issuance, five years	(5.1%)	(16.7%)	69
Relative strength against the sector, log excess return	0.05	0.03	55

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2026-08-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	13 (10-K received Oct 7, 2026)
Median daily dollar volume, 63 sessions	$1.9B

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$303.2B	2026-08-30	2026-10-07	10-K	26-000093
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$264.3B	2026-08-30	2026-10-07	10-K	26-000093
3	assets	us-gaap:Assets	$89.0B	2026-08-30	2026-10-07	10-K	26-000093
4	operating income	us-gaap:OperatingIncomeLoss	$6.7B	2021-08-29	2023-10-11	10-K	23-000042
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$6.7B	2021-08-29	2023-10-11	10-K	23-000042
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.6B	2021-08-29	2023-10-11	10-K	23-000042
7	total debt	us-gaap:LongTermDebt	$7.5B	2021-08-29	2021-10-06	10-K	21-000014
8	book equity	us-gaap:StockholdersEquity	$17.6B	2021-08-29	2022-10-05	10-K	22-000021
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.3B	2021-08-29	2022-10-05	10-K	22-000021
10	total debt	us-gaap:LongTermDebt	$7.7B	2020-08-30	2021-10-06	10-K	21-000014
11	book equity	us-gaap:StockholdersEquity	$18.3B	2020-08-30	2021-10-06	10-K	21-000014
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.3B	2020-08-30	2021-10-06	10-K	21-000014
13	net income	us-gaap:NetIncomeLoss	$9.2B	2026-08-30	2026-10-07	10-K	26-000093
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15.8B	2026-08-30	2026-10-07	10-K	26-000093
15	assets	us-gaap:Assets	$77.1B	2025-08-31	2026-10-07	10-K	26-000093
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$275.2B	2025-08-31	2026-10-07	10-K	26-000093
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$239.9B	2025-08-31	2026-10-07	10-K	26-000093
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$254.5B	2024-09-01	2026-10-07	10-K	26-000093

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19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$222.4B	2024-09-01	2026-10-07	10-K	26-000093
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$242.3B	2023-09-03	2025-10-08	10-K	25-000101
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$212.6B	2023-09-03	2025-10-08	10-K	25-000101
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$227.0B	2022-08-28	2024-10-09	10-K	24-000049
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$199.4B	2022-08-28	2024-10-09	10-K	24-000049
24	current assets	us-gaap:AssetsCurrent	$46.6B	2026-08-30	2026-10-07	10-K	26-000093
25	current liabilities	us-gaap:LiabilitiesCurrent	$44.0B	2026-08-30	2026-10-07	10-K	26-000093
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$28.6B	2026-08-30	2026-10-07	10-K	26-000093
27	operating income	us-gaap:OperatingIncomeLoss	$11.7B	2026-08-30	2026-10-07	10-K	26-000093
28	book equity	us-gaap:StockholdersEquity	$35.8B	2026-08-30	2026-10-07	10-K	26-000093
29	liabilities	us-gaap:Liabilities	$53.2B	2026-08-30	2026-10-07	10-K	26-000093
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.8B	2021-08-29	2023-10-11	10-K	23-000042
31	interest expense	us-gaap:InterestExpense	$145.0M	2026-08-30	2026-10-07	10-K	26-000093
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.4B	2026-08-30	2026-10-07	10-K	26-000093
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.3B	2025-08-31	2026-10-07	10-K	26-000093
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.5B	2025-08-31	2026-10-07	10-K	26-000093
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.3B	2024-09-01	2026-10-07	10-K	26-000093
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.7B	2024-09-01	2026-10-07	10-K	26-000093
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.1B	2023-09-03	2025-10-08	10-K	25-000101
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.3B	2023-09-03	2025-10-08	10-K	25-000101
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.7B	2026-08-30	2026-10-07	10-K	26-000093
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$12.3B	2026-08-30	2026-10-07	10-K	26-000093
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.0B	2026-08-30	2026-10-07	10-K	26-000093
42	current assets	us-gaap:AssetsCurrent	$38.4B	2025-08-31	2026-10-07	10-K	26-000093
43	current liabilities	us-gaap:LiabilitiesCurrent	$37.1B	2025-08-31	2026-10-07	10-K	26-000093
44	assets	us-gaap:Assets	$69.8B	2024-09-01	2026-10-07	10-K	26-000093
45	assets	us-gaap:Assets	$69.0B	2023-09-03	2025-10-08	10-K	25-000101
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	443,129,349	2026-09-29	2026-10-07	10-K	26-000093
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	443,179,176	2025-09-30	2025-10-08	10-K	25-000101

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