Philip Morris International Inc. PM

NYSE; consumer nondurables; SIC 2111, Cigarettes; CIK 0001413329

C

middle fifth of 124 graded peers in consumer nondurables

rank 58 of 124; percentile 46.3; sampling error 3.8 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard	
Profitability	B/C percentile 41.1
Solvency	C/D percentile 56.6
Growth and financing	B/C percentile 41.9
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 $69.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 6, 2026 256 days before the rescan; latest periodic filing 10-Q received Jul 24, 2026
Last close	$201.03 2026-10-19; market equity $313.3B; 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 6, 2026

Philip Morris International Inc. is a Virginia holding company incorporated in 1987. In March 2008, we became a U.S. public company listed on the New York Stock Exchange and subject to the rules of the U.S. Securities and Exchange Commission (the "SEC"). We are a leading international consumer goods company, actively delivering a smoke-free future and evolving our portfolio for the long term to include products outside of the tobacco and nicotine sector. Our current product portfolio primarily consists of cigarettes and smoke-free products, including heat-not-burn, nicotine pouch and e-vapor products.

The fourteen inputs

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

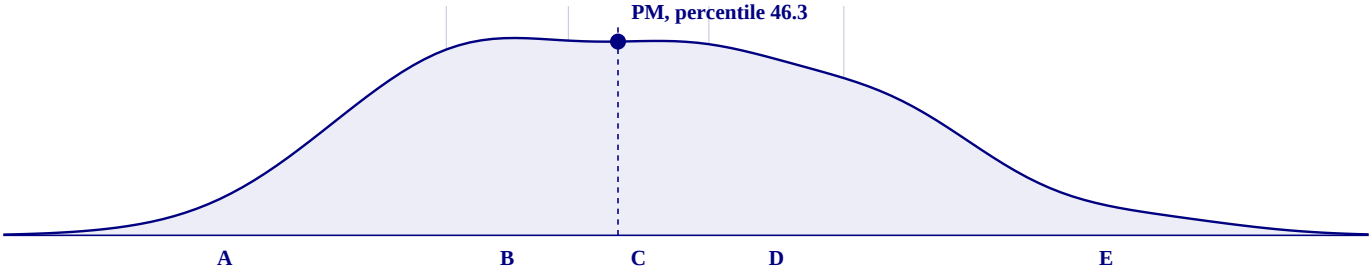
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.1						
Gross profitability	39.4%	29.8%		37.3	143	2025-12-31
Return on invested capital	42.3%	5.6%		4.2	49	2025-12-31
Accruals ratio	(1.4%)	(5.0%)		75.2	150	2025-12-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Gross margin stability, five years	1.8 pts	1.9 pts	47.8	116	2025-12-31
Solvency, sleeve percentile 56.6					
Twelve-month failure probability	not computable	0.03%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	2.88	3.11	45.8	119	2025-12-31
Net debt to EBITDA	2.38x	2.54x	46.3	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	0.96x	1.81x	77.8	154	2025-12-31
Growth and financing, sleeve percentile 41.9					
Revenue growth, three-year compound	8.6%	0.2%	14.4	133	2025-12-31
Free cash flow growth, three-year compound	3.1%	14.9%	64.6	66	2025-12-31
Reinvestment rate	10.5%	10.7%	50.7	70	2025-12-31
Asset growth, three years	3.9%	0.5%	32.3	134	2025-12-31
Net share issuance, one year	0.1%	0.05%	47.6	104	2026-01-30

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
53	Pilgrims Pride Corp. (PPC)	42.3	B/C	
54	Boston Beer Co. Inc. (SAM)	43.1	B/C	fortress balance sheet
55	Bridgford Foods Corp. (BRID)	43.9	C	
56	Hershey Co. (HSY)	44.7	C	
57	Post Holdings, Inc. (POST)	45.5	C	
58	Philip Morris International Inc. (PM)	46.3	C	
59	Altria Group, Inc. (MO)	47.2	C	
60	Hormel Foods Corp. (HRL)	48.0	C	
61	Oxford Industries Inc. (OXM)	48.8	C	
62	BrightView Holdings, Inc. (BV)	49.6	C	
63	Celsius Holdings, Inc. (CELH)	50.4	C	

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	19.7%	(0.2%)	71
Distance from 52-week high	(2.2%)	(22.9%)	92
EBIT to enterprise value	4.3%	4.0%	51
Free cash flow yield	3.4%	4.5%	40
Book value to price	(0.03)	0.55	5
Sales to price	0.13	1.27	4
Composite equity issuance, five years	(25.8%)	(16.3%)	21
Relative strength against the sector, log excess return	0.08	(0.10)	71

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-31	
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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$6.0B
Operating cash flow, four quarters	$14.3B
Months of runway	not finite
Days since last periodic filing	88 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	$826.4M

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	$27.3B	2025-12-31	2026-02-06	10-K	26-005939
2	assets	us-gaap:Assets	$69.2B	2025-12-31	2026-02-06	10-K	26-005939
3	operating income	us-gaap:OperatingIncomeLoss	$14.9B	2025-12-31	2026-02-06	10-K	26-005939
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$13.9B	2025-12-31	2026-02-06	10-K	26-005939
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.7B	2025-12-31	2026-02-06	10-K	26-005939
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$45.1B	2025-12-31	2026-02-06	10-K	26-005939
7	book equity	us-gaap:StockholdersEquity	-$10.0B	2025-12-31	2026-02-06	10-K	26-005939
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.9B	2025-12-31	2026-02-06	10-K	26-005939
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$42.2B	2024-12-31	2026-02-06	10-K	26-005939
10	book equity	us-gaap:StockholdersEquity	-$11.8B	2024-12-31	2026-02-06	10-K	26-005939
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.2B	2024-12-31	2026-02-06	10-K	26-005939
12	net income	us-gaap:NetIncomeLoss	$11.3B	2025-12-31	2026-02-06	10-K	26-005939
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$12.2B	2025-12-31	2026-02-06	10-K	26-005939
14	assets	us-gaap:Assets	$61.8B	2024-12-31	2026-02-06	10-K	26-005939
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$40.6B	2025-12-31	2026-02-06	10-K	26-005939
16	gross profit	us-gaap:GrossProfit	$24.5B	2024-12-31	2026-02-06	10-K	26-005939
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.9B	2024-12-31	2026-02-06	10-K	26-005939
18	gross profit	us-gaap:GrossProfit	$22.3B	2023-12-31	2026-02-06	10-K	26-005939
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$35.2B	2023-12-31	2026-02-06	10-K	26-005939
20	gross profit	us-gaap:GrossProfit	$20.4B	2022-12-31	2025-02-06	10-K	25-000013
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.8B	2022-12-31	2025-02-06	10-K	25-000013
22	gross profit	us-gaap:GrossProfit	$21.4B	2021-12-31	2024-02-08	10-K	24-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.4B	2021-12-31	2024-02-08	10-K	24-000013
24	current assets	us-gaap:AssetsCurrent	$24.4B	2025-12-31	2026-02-06	10-K	26-005939
25	current liabilities	us-gaap:LiabilitiesCurrent	$25.4B	2025-12-31	2026-02-06	10-K	26-005939
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$35.4B	2025-12-31	2026-02-06	10-K	26-005939
27	liabilities	us-gaap:Liabilities	$77.2B	2025-12-31	2026-02-06	10-K	26-005939
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.0B	2025-12-31	2026-02-06	10-K	26-005939
29	operating income	us-gaap:OperatingIncomeLoss	$11.6B	2023-12-31	2026-02-06	10-K	26-005939
30	interest expense	us-gaap:InterestExpense	$1.5B	2023-12-31	2024-02-08	10-K	24-000013
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6B	2025-12-31	2026-02-06	10-K	26-005939

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$12.2B	2024-12-31	2026-02-06	10-K	26-005939
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2024-12-31	2026-02-06	10-K	26-005939
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.2B	2023-12-31	2026-02-06	10-K	26-005939
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3B	2023-12-31	2026-02-06	10-K	26-005939
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.8B	2022-12-31	2025-02-06	10-K	25-000013
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1B	2022-12-31	2025-02-06	10-K	25-000013
38	current assets	us-gaap:AssetsCurrent	$20.2B	2024-12-31	2026-02-06	10-K	26-005939
39	current liabilities	us-gaap:LiabilitiesCurrent	$22.9B	2024-12-31	2026-02-06	10-K	26-005939
40	assets	us-gaap:Assets	$65.3B	2023-12-31	2025-02-06	10-K	25-000013
41	assets	us-gaap:Assets	$61.7B	2022-12-31	2024-02-08	10-K	24-000013
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,556,679,579	2026-01-30	2026-02-06	10-K	26-005939
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,554,857,221	2025-01-31	2025-02-06	10-K	25-000013

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.