# Vita Coco Company, Inc.

**COCO**

Nasdaq; consumer nondurables; SIC 2080, Beverages; CIK 0001482981

**A**

**strongest fifth of 124 graded peers in consumer nondurables**

rank 15 of 124; percentile 11.4; sampling error 3.8 points; lower is stronger

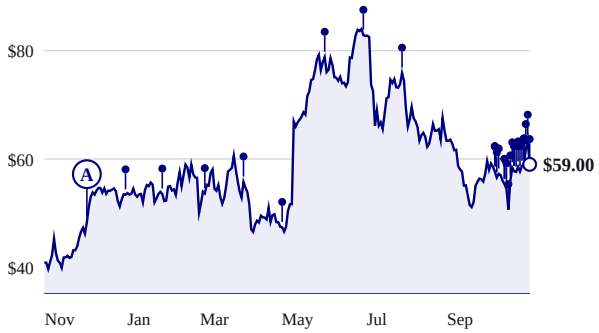
A B C D E

**A, the bull**



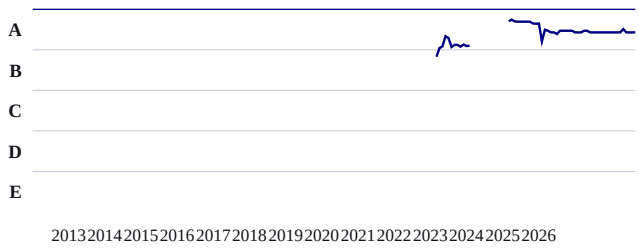
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 71.7 |
| **Solvency** | A<br>percentile 8.0 |
| **Growth and financing** | A/B<br>percentile 18.8 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $461.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 18, 2026<br>247 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026 |
| **Last close** | $58.95<br>2026-10-22; market equity $3.4B; 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*

The Vita Coco Company pioneered packaged coconut water in 2004 and we have extended our business into other categories. Our mission is to deliver great tasting, natural and nutritious products that we believe are better for consumers and better for the world. We are one of the largest brands globally in the coconut and other plant waters category, and a large supplier of Private Label coconut water. Our branded portfolio is led by our Vita Coco brand, which is the leader in the coconut water category in the United States, and also includes coconut oil, juice, and milk offerings. Our portfolio also includes PWR LIFT, a protein-infused fitness drink.

## 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 71.7** | | | | | | |
| Gross profitability | 48.3% | 29.8% | | 28.2 | 143 | 2025-12-31 |
| Return on invested capital | not computable | 5.6% | | | | |

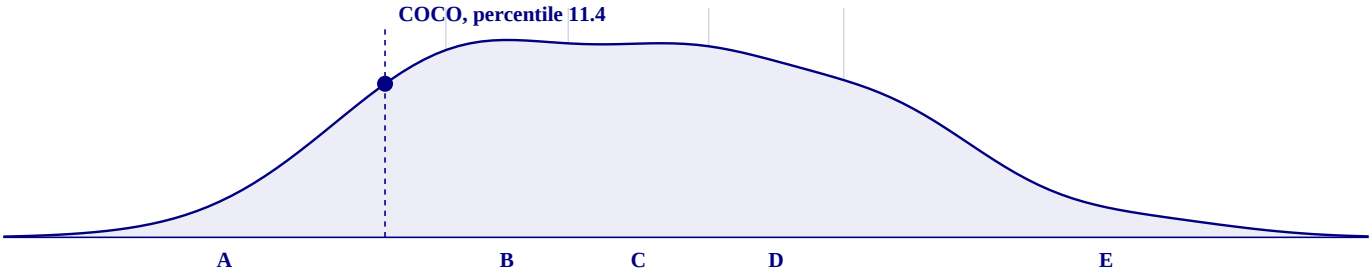
*one or more required annual facts are missing*

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.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 5.9% | (5.0%) | 94.6 | 150 | 2025-12-31 |
| Gross margin stability, five years | 5.4 pts | 1.9 pts | 92.2 | 116 | 2025-12-31 |
| **Solvency, sleeve percentile 8.0** | | | | | |
| 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 | 9.84 | 3.11 | 4.2 | 119 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.54x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.51x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 3.62x | 1.81x | 11.8 | 154 | 2025-12-31 |
| **Growth and financing, sleeve percentile 18.8** | | | | | |
| Revenue growth, three-year compound | 12.5% | 0.2% | 8.3 | 133 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 14.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | 117.0% | 10.7% | 11.6 | 70 | 2025-12-31 |
| Asset growth, three years | 32.6% | 0.5% | 3.8 | 134 | 2025-12-31 |
| Net share issuance, one year | 0.2% | 0.05% | 51.5 | 104 | 2026-02-16 |

## 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 |
|---|---|---|---|---|
| 10 | Lifeway Foods, Inc. (LWAY) | 7.3 | A | fortress balance sheet |
| 11 | Sanfilippo John B & SON Inc. (JBSS) | 8.1 | A | |
| 12 | Jerash Holdings (Us), Inc. (JRSH) | 8.9 | A | fortress balance sheet |
| 13 | Columbia Sportswear Co. (COLM) | 9.8 | A | |
| 14 | Steven Madden, Ltd. (SHOO) | 10.6 | A | |
| 15 | Vita Coco Company, Inc. (COCO) | 11.4 | A | |
| 16 | G III Apparel Group Ltd. (GIII) | 12.2 | A | fortress balance sheet |
| 17 | Kontoor Brands, Inc. (KTB) | 13.0 | A | |
| 18 | Yeti Holdings, Inc. (YETI) | 13.8 | A | |
| 19 | Tootsie Roll Industries Inc. (TR) | 14.6 | A | |
| 20 | American Outdoor Brands, Inc. (AOUT) | 15.4 | A | |

## What the price implies

*at the 2026-10-22 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 38.3% | (0.2%) | 85 |
| Distance from 52-week high | (29.8%) | (21.8%) | 33 |
| EBIT to enterprise value | not computable | 4.1% | |
| Free cash flow yield | 1.2% | 4.5% | 27 |
| Book value to price | 0.13 | 0.56 | 17 |

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| | | | |
|---|---|---|---|
| Sales to price | 0.18 | 1.18 | 6 |
| Composite equity issuance, five years | not computable | (16.3%) | |
| Relative strength against the sector, log excess return | 0.23 | (0.10) | 85 |

## 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 | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $152.0M |
| Operating cash flow, four quarters | $148.0M |
| Months of runway | not finite |
| Days since last periodic filing | 1 (10-Q received Oct 22, 2026) |
| Median daily dollar volume, 63 sessions | $59.1M |

## 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 | $222.6M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 2 | assets | us-gaap:Assets | $461.2M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 3 | net income | us-gaap:NetIncomeLoss | $71.3M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $47.2M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 5 | assets | us-gaap:Assets | $362.4M | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $609.8M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 7 | gross profit | us-gaap:GrossProfit | $198.8M | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $516.0M | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 9 | gross profit | us-gaap:GrossProfit | $180.7M | 2023-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $493.6M | 2023-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 11 | gross profit | us-gaap:GrossProfit | $103.4M | 2022-12-31 | 2025-02-26 | 10-K | 25-000032 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $427.8M | 2022-12-31 | 2025-02-26 | 10-K | 25-000032 |
| 13 | gross profit | us-gaap:GrossProfit | $113.1M | 2021-12-31 | 2024-02-29 | 10-K | 24-000012 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $379.5M | 2021-12-31 | 2024-02-29 | 10-K | 24-000012 |
| 15 | current assets | us-gaap:AssetsCurrent | $421.4M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $116.4M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $228.0M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $82.5M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 19 | book equity | us-gaap:StockholdersEquity | $331.5M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 20 | liabilities | us-gaap:Liabilities | $129.6M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $56.5M | 2023-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 22 | interest expense | us-gaap:InterestExpense | $31,000 | 2023-12-31 | 2024-02-29 | 10-K | 24-000012 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.1M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $42.9M | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $974,000 | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $107.2M | 2023-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $599,000 | 2023-12-31 | 2026-02-18 | 10-K | 26-000022 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$10.9M | 2022-12-31 | 2025-02-26 | 10-K | 25-000032 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $982,000 | 2022-12-31 | 2025-02-26 | 10-K | 25-000032 |
| 30 | depreciation amortization | us-gaap:Depreciation | $1.1M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $93.0M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $21.7M | 2025-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 33 | current assets | us-gaap:AssetsCurrent | $341.3M | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $103.3M | 2024-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 35 | assets | us-gaap:Assets | $285.7M | 2023-12-31 | 2026-02-18 | 10-K | 26-000022 |
| 36 | assets | us-gaap:Assets | $197.8M | 2022-12-31 | 2025-02-26 | 10-K | 25-000032 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 57,082,173 | 2026-02-16 | 2026-02-18 | 10-K | 26-000022 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 56,986,193 | 2025-02-24 | 2025-02-26 | 10-K | 25-000032 |