Starbucks Corp.

SBUX

Nasdaq; shops; SIC 5810, Retail-Eating & Drinking Places; CIK 0000829224

C

middle fifth of 255 graded peers in shops

rank 122 of 255; percentile 47.6; sampling error 3.0 points; lower is stronger

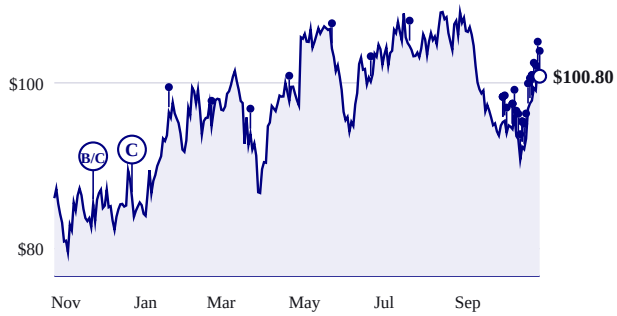
A B C D E

C, the tortoise



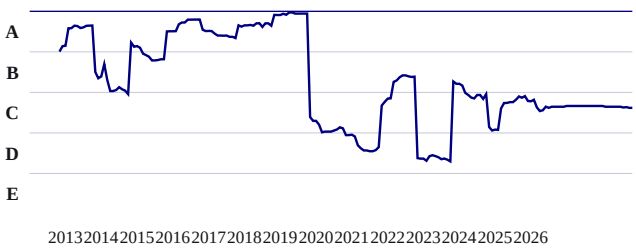
Scoreboard	
Profitability	B percentile 26.8
Solvency	D percentile 64.9
Growth and financing	C percentile 53.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $32.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Nov 14, 2025 345 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026
Last close	$100.80 2026-10-23; market equity $114.9B; 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 Nov 14, 2025

In this Annual Report on Form 10-K ("10-K" or "Report") for the fiscal year ended September 28, 2025 ("fiscal 2025"), Starbucks Corporation (together with its subsidiaries) is referred to as "Starbucks," the "Company," "we," "us," or "our." Starbucks is the premier roaster, marketer, and retailer of specialty coffee in the world, operating in 89 markets. Formed in 1985, Starbucks Corporation's common stock trades on the Nasdaq Global Select Market ("Nasdaq") under the symbol "SBUX.

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 26.8						
Gross profitability	not computable	42.3%				
latest aligned inputs end 2019-09-29; latest annual assets end 2025-09-28						
Return on invested capital	not computable	10.9%				
latest aligned inputs end 2021-10-03; latest annual assets end 2025-09-28						

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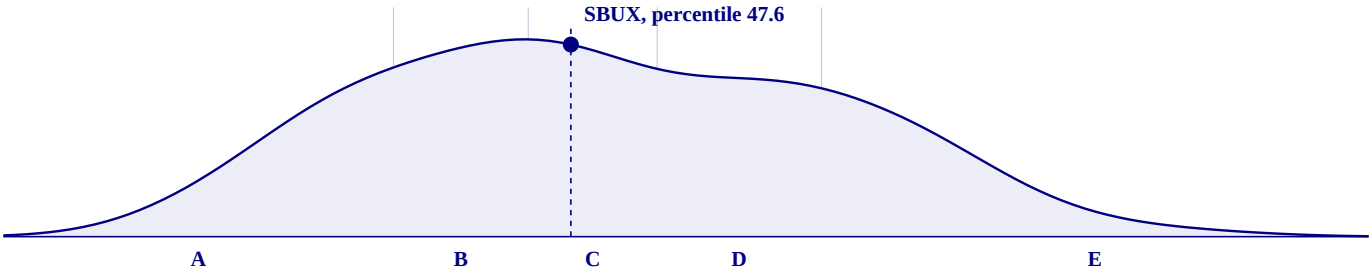
Accruals ratio	(9.1%)	(4.9%)	26.8	285	2025-09-28
Gross margin stability, five years	not computable	1.2 pts			
latest aligned inputs end 2019-09-29; latest annual assets end 2025-09-28					
Solvency, sleeve percentile 64.9					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(1.02)	1.93	73.8	207	2025-09-28
Net debt to EBITDA	not computable	1.84x			
latest aligned inputs end 2021-10-03; latest annual assets end 2025-09-28					
Interest coverage	5.41x	2.49x	33.9	63	2025-09-28
Current ratio	0.72x	1.38x	87.0	294	2025-09-28
Growth and financing, sleeve percentile 53.6					
Revenue growth, three-year compound	4.9%	1.6%	33.6	266	2025-09-28
Free cash flow growth, three-year compound	(1.5%)	5.5%	66.4	147	2025-09-28
Reinvestment rate	(3.3%)	8.4%	64.9	152	2025-09-28
Asset growth, three years	4.6%	3.4%	41.8	269	2025-09-28
Net share issuance, one year	0.3%	(0.6%)	61.4	208	2025-11-07

Among 255 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
117	LKQ Corp. (LKQ)	45.7	C	
118	Herbalife Ltd. (HLF)	46.1	C	
119	First Watch Restaurant Group, Inc. (FWRG)	46.5	C	
120	Yum China Holdings, Inc. (YUMC)	46.9	C	
121	Honest Company, Inc. (HNST)	47.2	C	
122	Starbucks Corp. (SBUX)	47.6	C	
123	Universal Corp. (UVV)	48.0	C	late filer
124	Group 1 Automotive Inc. (GPI)	48.4	C	
125	Lowes Companies Inc. (LOW)	48.8	C	
126	Boise Cascade Co. (BCC)	49.2	C	
127	Scansource, Inc. (SCSC)	49.6	C	fortress balance sheet

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	28.8%	0.6%	76
Distance from 52-week high	(7.1%)	(22.7%)	82
EBIT to enterprise value	2.3%	5.3%	22
Free cash flow yield	2.1%	4.1%	33
Book value to price	(0.07)	0.35	9
Sales to price	0.32	1.68	7

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Composite equity issuance, five years	(16.4%)	(16.8%)	51
Relative strength against the sector, log excess return	0.28	0.03	76

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-28	
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	pass
Current ratio improved	fail
No new shares issued	fail
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	88 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	$677.7M

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:Revenues	$26.5B	2019-09-29	2021-11-19	10-K	21-000086
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$8.5B	2019-09-29	2019-11-15	10-K	19-000051
3	assets	us-gaap:Assets	$19.2B	2019-09-29	2021-11-19	10-K	21-000086
4	operating income	us-gaap:OperatingIncomeLoss	$4.9B	2021-10-03	2023-11-17	10-K	23-000058
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.4B	2021-10-03	2023-11-17	10-K	23-000058
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.2B	2021-10-03	2023-11-17	10-K	23-000058
7	total debt	us-gaap:LongTermDebt	$14.6B	2021-10-03	2022-11-18	10-K	22-000058
8	book equity	us-gaap:StockholdersEquity	-$5.3B	2021-10-03	2022-11-18	10-K	22-000058
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.5B	2021-10-03	2021-11-19	10-K	21-000086
10	total debt	us-gaap:LongTermDebt	$15.9B	2020-09-27	2021-11-19	10-K	21-000086
11	book equity	us-gaap:StockholdersEquity	-$7.8B	2020-09-27	2021-11-19	10-K	21-000086
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.4B	2020-09-27	2021-11-19	10-K	21-000086
13	net income	us-gaap:NetIncomeLoss	$1.9B	2025-09-28	2025-11-14	10-K	25-000114
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.7B	2025-09-28	2025-11-14	10-K	25-000114
15	assets	us-gaap:Assets	$32.0B	2025-09-28	2025-11-14	10-K	25-000114
16	assets	us-gaap:Assets	$31.3B	2024-09-29	2025-11-14	10-K	25-000114
17	revenue	us-gaap:Revenues	$24.7B	2018-09-30	2020-11-12	10-K	20-000078
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.9B	2018-09-30	2019-11-15	10-K	19-000051
19	revenue	us-gaap:SalesRevenueNet	$22.4B	2017-10-01	2017-11-17	10-K	17-000049
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.1B	2017-10-01	2019-11-15	10-K	19-000051
21	revenue	us-gaap:SalesRevenueNet	$21.3B	2016-10-02	2017-11-17	10-K	17-000049
22	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$8.5B	2016-10-02	2018-11-16	10-K	18-000052
23	revenue	us-gaap:SalesRevenueNet	$19.2B	2015-09-27	2017-11-17	10-K	17-000049
24	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$7.8B	2015-09-27	2017-11-17	10-K	17-000049
25	current assets	us-gaap:AssetsCurrent	$7.4B	2025-09-28	2025-11-14	10-K	25-000114
26	current liabilities	us-gaap:LiabilitiesCurrent	$10.2B	2025-09-28	2025-11-14	10-K	25-000114
27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$8.3B	2025-09-28	2025-11-14	10-K	25-000114
28	operating income	us-gaap:OperatingIncomeLoss	$2.9B	2025-09-28	2025-11-14	10-K	25-000114
29	book equity	us-gaap:StockholdersEquity	-$8.1B	2025-09-28	2025-11-14	10-K	25-000114

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30	liabilities	us-gaap:Liabilities	$40.1B	2025-09-28	2025-11-14	10-K	25-000114
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.5B	2021-10-03	2023-11-17	10-K	23-000058
32	interest expense	us-gaap:InterestExpense	$542.6M	2025-09-28	2025-11-14	10-K	25-000114
33	revenue	us-gaap:Revenues	$37.2B	2025-09-28	2025-11-14	10-K	25-000114
34	revenue	us-gaap:Revenues	$36.2B	2024-09-29	2025-11-14	10-K	25-000114
35	revenue	us-gaap:Revenues	$36.0B	2023-10-01	2025-11-14	10-K	25-000114
36	revenue	us-gaap:Revenues	$32.3B	2022-10-02	2024-11-20	10-K	24-000057
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3B	2025-09-28	2025-11-14	10-K	25-000114
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.1B	2024-09-29	2025-11-14	10-K	25-000114
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.8B	2024-09-29	2025-11-14	10-K	25-000114
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.0B	2023-10-01	2025-11-14	10-K	25-000114
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3B	2023-10-01	2025-11-14	10-K	25-000114
42	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.4B	2022-10-02	2024-11-20	10-K	24-000057
43	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8B	2022-10-02	2024-11-20	10-K	24-000057
44	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.8B	2025-09-28	2025-11-14	10-K	25-000114
45	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.5B	2025-09-28	2025-11-14	10-K	25-000114
46	income tax	us-gaap:IncomeTaxExpenseBenefit	$650.6M	2025-09-28	2025-11-14	10-K	25-000114
47	current assets	us-gaap:AssetsCurrent	$6.8B	2024-09-29	2025-11-14	10-K	25-000114
48	current liabilities	us-gaap:LiabilitiesCurrent	$9.1B	2024-09-29	2025-11-14	10-K	25-000114
49	assets	us-gaap:Assets	$29.4B	2023-10-01	2024-11-20	10-K	24-000057
50	assets	us-gaap:Assets	$28.0B	2022-10-02	2023-11-17	10-K	23-000058
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,137,100,000	2025-11-07	2025-11-14	10-K	25-000114
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,133,800,000	2024-11-13	2024-11-20	10-K	24-000057

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