Boston Beer Co. Inc.

SAM

NYSE; consumer nondurables; SIC 2082, Malt Beverages; CIK 0000949870

B/C

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

rank 54 of 124; percentile 43.1; sampling error 3.8 points; lower is stronger

A B C D E

B/C, the elk



Scoreboard

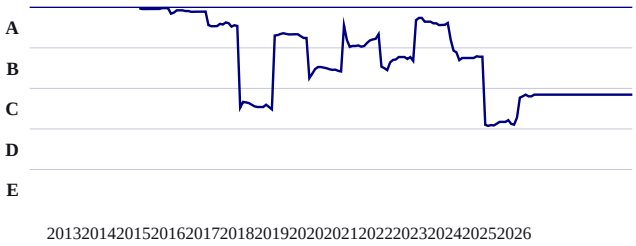
Profitability	B	percentile 33.8
Solvency	B/C	percentile 40.5
Growth and financing	C/D	percentile 60.8
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.2B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: dilution, distress
Inputs computable	9 of 14	
Graded from	filings received through Feb 24, 2026	250 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$200.90	2026-10-30; 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 24, 2026

The Boston Beer Company, Inc. and certain subsidiaries (the "Company") are engaged in the business of selling alcohol beverages throughout the United States and in selected international markets, under the trade names "The Boston Beer Company®", "Twisted Tea Brewing Company®", "Hard Seltzer Beverage Company", "Angry Orchard® Cider Company", "Dogfish Head® Craft Brewery", "Dogfish Head Distilling Co.", "Angel City® Brewing Company", "Coney Island® Brewing Company", "Green Rebel Brewing Co.", "TeaPot Worldwide", "Sun Cruiser Beverage Co.","American Fermentation Company LLC", and "Sinless Spirits Company".

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 33.8						
Gross profitability	79.8%	29.8%		6.3	144	2025-12-27
Return on invested capital	not computable	5.6%				

latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-27

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Accruals ratio	(13.2%)	(5.1%)	17.6	149	2025-12-27
Gross margin stability, five years	3.3 pts	1.9 pts	77.4	116	2025-12-27
Solvency, sleeve percentile 40.5					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-26					
Altman Z double-prime	4.68	3.11	33.1	119	2025-12-27
Net debt to EBITDA	not computable	2.54x			
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-27					
Interest coverage	not computable	2.51x			
one or more required annual facts are missing					
Current ratio	1.65x	1.81x	48.0	153	2025-12-27
Growth and financing, sleeve percentile 60.8					
Revenue growth, three-year compound	(2.0%)	0.2%	61.4	133	2025-12-27
Free cash flow growth, three-year compound	25.4%	14.9%	32.3	66	2025-12-27
Reinvestment rate	(55.2%)	11.0%	74.3	71	2025-12-27
Asset growth, three years	(5.6%)	0.2%	75.2	134	2025-12-27
Net share issuance, one year	not computable	0.03%			
two annual share counts are required; found 0					

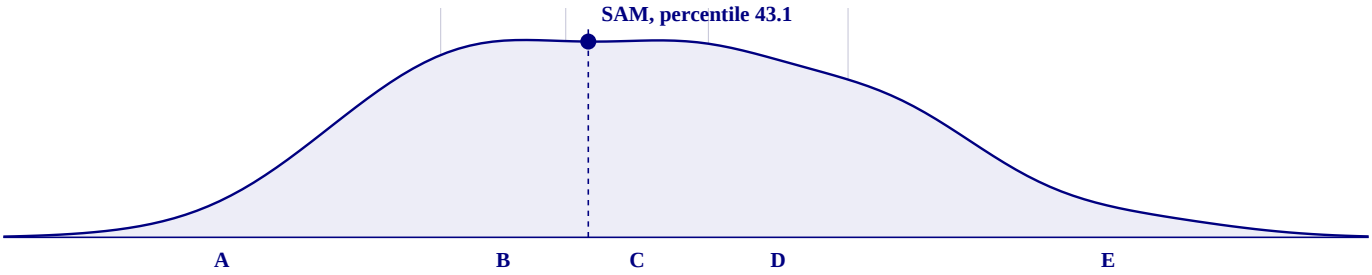
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 90,624,000 USD; Altman Z is not used

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
49	Seneca Foods Corp. (SENEA)	39.4	B/C	
50	Seneca Foods Corp. (SENEB)	39.4	B/C	
51	Johnson Outdoors Inc. (JOUT)	40.7	B/C	fortress balance sheet
52	Coca Cola Co. (KO)	41.5	B/C	
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	Post Holdings, Inc. (POST)	44.7	C	
57	Hershey Co. (HSY)	45.5	C	
58	Philip Morris International Inc. (PM)	46.3	C	
59	Hormel Foods Corp. (HRL)	47.2	C	

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What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(20.8%)	(1.3%)	28
Distance from 52-week high	(22.6%)	(21.7%)	48
EBIT to enterprise value	not computable	3.7%	
Free cash flow yield	not computable	4.4%	
Book value to price	not computable	0.56	
Sales to price	not computable	1.21	
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	(0.31)	(0.09)	28

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-27	
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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$308.1M
Operating cash flow, four quarters	$234.1M
Months of runway	not finite
Days since last periodic filing	10 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$34.1M

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	$952.6M	2025-12-27	2026-02-24	10-K	26-067467
2	assets	us-gaap:Assets	$1.2B	2025-12-27	2026-02-24	10-K	26-067467
3	operating income	us-gaap:OperatingIncomeLoss	$137.7M	2016-12-31	2019-02-20	10-K	19-045425
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$137.1M	2016-12-31	2019-02-20	10-K	19-045425
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$49.8M	2016-12-31	2019-02-20	10-K	19-045425
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$411,000	2016-12-31	2017-02-22	10-K	17-052150
7	book equity	us-gaap:StockholdersEquity	$446.6M	2016-12-31	2020-02-19	10-K	20-041944
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$91.0M	2016-12-31	2018-02-21	10-K	18-052024
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$471,000	2015-12-26	2017-02-22	10-K	17-052150
10	book equity	us-gaap:StockholdersEquity	$461.2M	2015-12-26	2019-02-20	10-K	19-045425
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$94.2M	2015-12-26	2018-02-21	10-K	18-052024
12	net income	us-gaap:NetIncomeLoss	$108.5M	2025-12-27	2026-02-24	10-K	26-067467
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$270.2M	2025-12-27	2026-02-24	10-K	26-067467
14	assets	us-gaap:Assets	$1.3B	2024-12-28	2026-02-24	10-K	26-067467
15	revenue	us-gaap:Revenues	$2.0B	2025-12-27	2026-02-24	10-K	26-067467
16	gross profit	us-gaap:GrossProfit	$893.7M	2024-12-28	2026-02-24	10-K	26-067467
17	revenue	us-gaap:Revenues	$2.0B	2024-12-28	2026-02-24	10-K	26-067467
18	gross profit	us-gaap:GrossProfit	$852.4M	2023-12-30	2026-02-24	10-K	26-067467

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19	revenue	us-gaap:Revenues	$2.0B	2023-12-30	2026-02-24	10-K	26-067467
20	gross profit	us-gaap:GrossProfit	$862.0M	2022-12-31	2025-02-25	10-K	25-026756
21	revenue	us-gaap:Revenues	$2.1B	2022-12-31	2025-02-25	10-K	25-026756
22	gross profit	us-gaap:GrossProfit	$797.8M	2021-12-25	2024-02-27	10-K	24-021189
23	revenue	us-gaap:Revenues	$2.1B	2021-12-25	2024-02-27	10-K	24-021189
24	current assets	us-gaap:AssetsCurrent	$417.6M	2025-12-27	2026-02-24	10-K	26-067467
25	current liabilities	us-gaap:LiabilitiesCurrent	$252.5M	2025-12-27	2026-02-24	10-K	26-067467
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$147.7M	2025-12-27	2026-02-24	10-K	26-067467
27	operating income	us-gaap:OperatingIncomeLoss	$144.9M	2025-12-27	2026-02-24	10-K	26-067467
28	book equity	us-gaap:StockholdersEquity	$846.3M	2025-12-27	2026-02-24	10-K	26-067467
29	liabilities	us-gaap:Liabilities	$347.3M	2025-12-27	2026-02-24	10-K	26-067467
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$49.6M	2016-12-31	2019-02-20	10-K	19-045425
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$54.6M	2025-12-27	2026-02-24	10-K	26-067467
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$248.9M	2024-12-28	2026-02-24	10-K	26-067467
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76.3M	2024-12-28	2026-02-24	10-K	26-067467
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$265.2M	2023-12-30	2026-02-24	10-K	26-067467
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$64.1M	2023-12-30	2026-02-24	10-K	26-067467
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$199.9M	2022-12-31	2025-02-25	10-K	25-026756
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$90.6M	2022-12-31	2025-02-25	10-K	25-026756
38	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$90.4M	2025-12-27	2026-02-24	10-K	26-067467
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$153.5M	2025-12-27	2026-02-24	10-K	26-067467
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$45.0M	2025-12-27	2026-02-24	10-K	26-067467
41	current assets	us-gaap:AssetsCurrent	$417.3M	2024-12-28	2026-02-24	10-K	26-067467
42	current liabilities	us-gaap:LiabilitiesCurrent	$231.6M	2024-12-28	2026-02-24	10-K	26-067467
43	assets	us-gaap:Assets	$1.4B	2023-12-30	2025-02-25	10-K	25-026756
44	assets	us-gaap:Assets	$1.4B	2022-12-31	2024-02-27	10-K	24-021189

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