Cheesecake Factory Inc.

CAKE

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0000887596

C

middle fifth of 256 graded peers in shops

rank 140 of 256; percentile 54.5; sampling error 2.9 points; lower is stronger

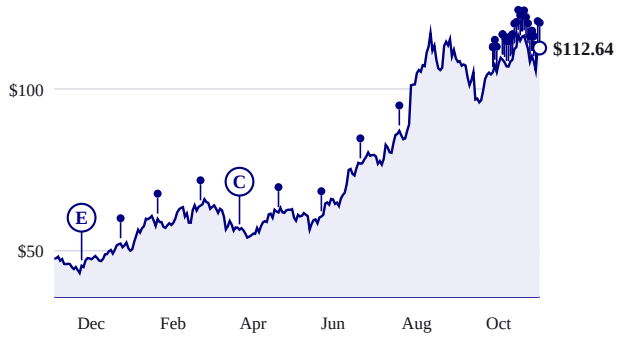
A B C D E

C, the tortoise



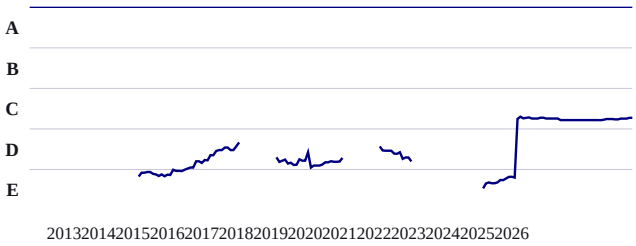
Scoreboard	
Profitability	C percentile 52.8
Solvency	D percentile 72.4
Growth and financing	B percentile 26.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 23, 2026 252 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$112.66 2026-10-30; market equity $5.6B; 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 23, 2026

The Cheesecake Factory Incorporated is a leader in experiential dining. We are culinary forward and relentlessly focused on hospitality. As of February 23, 2026, we owned and operated 368 restaurants throughout the United States and Canada under brands including The Cheesecake Factory® (216 locations), North Italia® (48 locations), Flower Child® (43 locations) and additional brands within our Fox Restaurant Concepts ("Other FRC") portfolio (55 locations). Internationally, 35 The Cheesecake Factory® restaurants operate under licensing agreements.

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 52.8						
Gross profitability	not computable	42.0%				
latest aligned inputs end 2021-12-28; latest annual assets end 2025-12-30						
Return on invested capital	not computable	10.9%				

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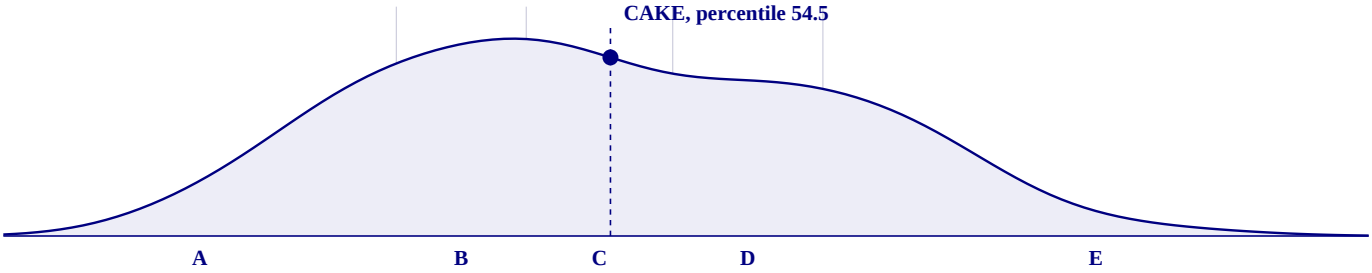
one or more required annual facts are missing						
Accruals ratio	(4.8%)	(4.8%)		52.8	285	2025-12-30
Gross margin stability, five years	not computable	1.2 pts				
latest aligned inputs end 2021-12-28; latest annual assets end 2025-12-30						
Solvency, sleeve percentile 72.4						
Twelve-month failure probability	not computable	0.03%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	1.31	1.93		55.4	205	2025-12-30
Net debt to EBITDA	not computable	1.84x				
one or more required annual facts are missing						
Interest coverage	not computable	2.28x				
latest aligned inputs end 2012-01-03; latest annual assets end 2025-12-30						
Current ratio	0.59x	1.38x		89.4	293	2025-12-30
Growth and financing, sleeve percentile 26.4						
Revenue growth, three-year compound	4.3%	1.6%		35.0	267	2025-12-30
Free cash flow growth, three-year compound	46.4%	5.2%		11.6	148	2025-12-30
Reinvestment rate	54.6%	8.4%		24.5	152	2025-12-30
Asset growth, three years	5.5%	3.4%		37.2	270	2025-12-30
Net share issuance, one year	(3.5%)	(0.6%)		23.7	208	2026-02-17

Among 256 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
135	Hudson Technologies Inc. (HDSN)	52.5	C	
136	Penske Automotive Group, Inc. (PAG)	52.9	C	
137	Walmart Inc. (WMT)	53.3	C	
138	Insight Enterprises Inc. (NSIT)	53.7	C	
139	Lithia Motors Inc. (LAD)	54.1	C	
140	Cheesecake Factory Inc. (CAKE)	54.5	C	
141	Barnes & Noble Education, Inc. (BNED)	54.9	C	late filer
142	Victoria's Secret & Co. (VSXY)	55.3	C	
143	Climb Global Solutions, Inc. (CLMB)	55.7	C	fortress balance sheet
144	Natural Health Trends Corp. (NHTC)	56.1	C	
145	Arrow Electronics, Inc. (ARW)	56.5	C	

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	115.2%	(0.4%)	98
Distance from 52-week high	(4.0%)	(20.3%)	88
EBIT to enterprise value	not computable	5.2%	
Free cash flow yield	2.8%	3.9%	38

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Book value to price	0.09	0.35	24
Sales to price	0.67	1.59	24
Composite equity issuance, five years	(3.5%)	(16.8%)	72
Relative strength against the sector, log excess return	0.86	0.09	98

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-30	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$195.2M
Operating cash flow, four quarters	$354.4M
Months of runway	not finite
Days since last periodic filing	91 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$154.7M

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:RevenueFromContractWithCustomerIncludingAs...	$2.9B	2021-12-28	2024-02-26	10-K	24-027565
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$653.1M	2021-12-28	2022-02-22	10-K	22-025711
3	assets	us-gaap:Assets	$2.8B	2021-12-28	2024-02-26	10-K	24-027565
4	net income	us-gaap:NetIncomeLoss	$148.4M	2025-12-30	2026-02-23	10-K	26-018643
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$301.3M	2025-12-30	2026-02-23	10-K	26-018643
6	assets	us-gaap:Assets	$3.3B	2025-12-30	2026-02-23	10-K	26-018643
7	assets	us-gaap:Assets	$3.0B	2024-12-31	2026-02-23	10-K	26-018643
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.0B	2020-12-29	2023-02-27	10-K	23-026072
9	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$458.3M	2020-12-29	2022-02-22	10-K	22-025711
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.5B	2019-12-31	2022-02-22	10-K	22-025711
11	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$561.8M	2019-12-31	2022-02-22	10-K	22-025711
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.3B	2019-01-01	2021-02-24	10-K	21-027547
13	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$532.9M	2019-01-01	2021-02-24	10-K	21-027547
14	revenue	us-gaap:SalesRevenueNet	$2.3B	2018-01-02	2018-02-28	10-K	18-013503
15	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$519.4M	2018-01-02	2020-06-22	10-K/A	20-075634
16	current assets	us-gaap:AssetsCurrent	$454.8M	2025-12-30	2026-02-23	10-K	26-018643
17	current liabilities	us-gaap:LiabilitiesCurrent	$777.0M	2025-12-30	2026-02-23	10-K	26-018643
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.4B	2025-12-30	2026-02-23	10-K	26-018643
19	operating income	us-gaap:OperatingIncomeLoss	$187.3M	2025-12-30	2026-02-23	10-K	26-018643
20	book equity	us-gaap:StockholdersEquity	$436.4M	2025-12-30	2026-02-23	10-K	26-018643
21	liabilities	us-gaap:Liabilities	$2.8B	2025-12-30	2026-02-23	10-K	26-018643
22	operating income	us-gaap:OperatingIncomeLoss	$133.4M	2012-01-03	2014-02-27	10-K	14-014213
23	interest expense	us-gaap:InterestExpense	$4.9M	2012-01-03	2012-02-29	10-K	12-014640
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.8B	2025-12-30	2026-02-23	10-K	26-018643
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.6B	2024-12-31	2026-02-23	10-K	26-018643
26	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.4B	2024-01-02	2026-02-23	10-K	26-018643

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27	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.3B	2023-01-03	2024-02-26	10-K	24-027565
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$146.2M	2025-12-30	2026-02-23	10-K	26-018643
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$268.3M	2024-12-31	2026-02-23	10-K	26-018643
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$160.4M	2024-12-31	2026-02-23	10-K	26-018643
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$218.4M	2024-01-02	2026-02-23	10-K	26-018643
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$151.6M	2024-01-02	2026-02-23	10-K	26-018643
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$161.9M	2023-01-03	2025-02-24	10-K	25-000195
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$112.5M	2023-01-03	2025-02-24	10-K	25-000195
35	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$109.0M	2025-12-30	2026-02-23	10-K	26-018643
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$162.9M	2025-12-30	2026-02-23	10-K	26-018643
37	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.5M	2025-12-30	2026-02-23	10-K	26-018643
38	current assets	us-gaap:AssetsCurrent	$333.3M	2024-12-31	2026-02-23	10-K	26-018643
39	current liabilities	us-gaap:LiabilitiesCurrent	$711.4M	2024-12-31	2026-02-23	10-K	26-018643
40	assets	us-gaap:Assets	$2.8B	2024-01-02	2026-02-23	10-K	26-018643
41	assets	us-gaap:Assets	$2.8B	2023-01-03	2025-02-24	10-K	25-000195
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,859,091	2026-02-17	2026-02-23	10-K	26-018643
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	51,643,044	2025-02-18	2025-02-24	10-K	25-000195

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