Mattel Inc.

MAT

Nasdaq; consumer nondurables; SIC 3942, Dolls & Stuffed Toys; CIK 0000063276

A/B

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

rank 28 of 124; percentile 22.0; sampling error 3.8 points; lower is stronger

A B C D E

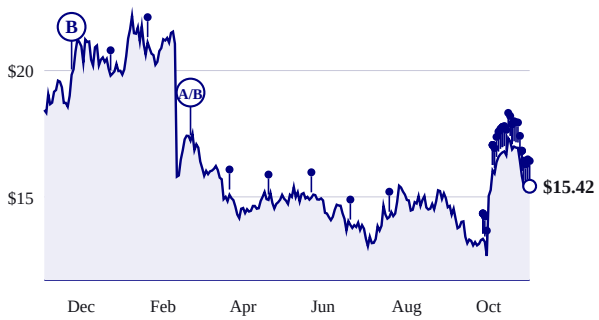
A/B, the bull



Scoreboard

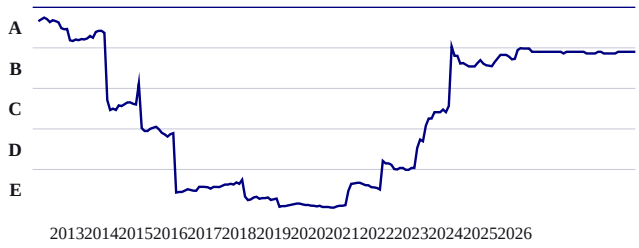
Profitability	B/C percentile 43.2
Solvency	B percentile 34.5
Growth and financing	B percentile 31.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $6.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 23, 2026 252 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$15.42 2026-10-30; market equity $4.4B; 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 23, 2026

Throughout this report "Mattel" refers to Mattel, Inc. and/or one or more of its subsidiaries. Mattel is a leading global play and family entertainment company and owner of one of the most iconic brand portfolios in the world. Mattel's mission is to create innovative products and experiences that inspire fans, entertain audiences, and develop children through play, and its purpose is to empower generations to explore the wonder of childhood and reach their full potential.

The fourteen inputs

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

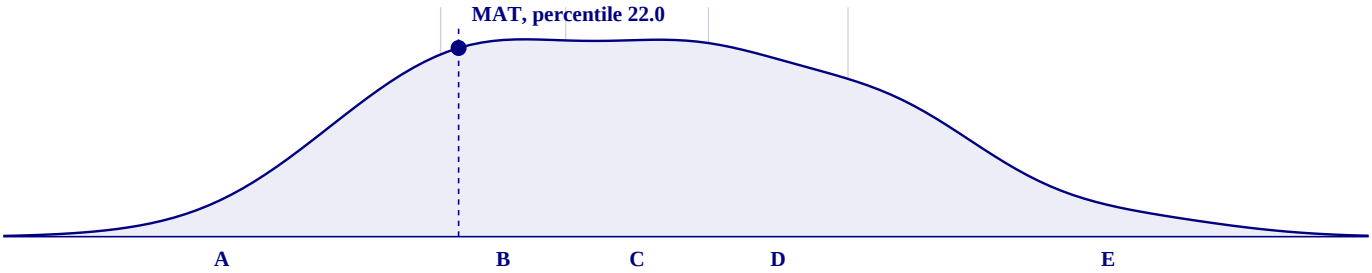
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 43.2						
Gross profitability	39.2%	29.8%		39.2	144	2025-12-31
Return on invested capital	13.5%	5.6%		25.0	49	2025-12-31
Accruals ratio	(3.0%)	(5.1%)		66.9	149	2025-12-31
Gross margin stability, five years	1.7 pts	1.9 pts		41.7	116	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.

Solvency, sleeve percentile 34.5						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	3.11				
one or more required annual facts are missing						
Net debt to EBITDA	1.52x	2.54x	31.5	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	2.15x	1.81x	37.5	153	2025-12-31	
Growth and financing, sleeve percentile 31.8						
Revenue growth, three-year compound	(0.5%)	0.2%	53.0	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	not computable	11.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	2.4%	0.2%	38.3	134	2025-12-31	
Net share issuance, one year	(8.5%)	0.03%	3.9	103	2026-02-11	

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
23	Interface Inc. (TILE)	17.9	A/B	
24	Daily Journal Corp. (DJCO)	18.7	A/B	late filer, fortress balance sheet
25	Brown Forman Corp. (BF-A)	19.9	A/B	
26	Brown Forman Corp. (BF-B)	19.9	A/B	
27	Cintas Corp. (CTAS)	21.1	A/B	
28	Mattel Inc. (MAT)	22.0	A/B	
29	Turning Point Brands, Inc. (TPB)	22.8	A/B	
30	Pepsico Inc. (PEP)	23.6	A/B	
31	Superior Group OF Companies, Inc. (SGC)	24.4	B	
32	Vital Farms, Inc. (VITL)	25.2	B	
33	Mission Produce, Inc. (AVO)	26.0	B	

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	(31.1%)	(1.3%)	20
Distance from 52-week high	(30.4%)	(21.7%)	32
EBIT to enterprise value	8.8%	3.7%	87
Free cash flow yield	(2.3%)	4.4%	20
Book value to price	0.45	0.56	45
Sales to price	1.21	1.21	49

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Composite equity issuance, five years	(19.8%)	(16.7%)	34
Relative strength against the sector, log excess return	(0.45)	(0.09)	20

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
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	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$523.9M
Operating cash flow, four quarters	$666.4M
Months of runway	not finite
Days since last periodic filing	88 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$61.9M

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	$2.6B	2025-12-31	2026-02-23	10-K	26-010716
2	assets	us-gaap:Assets	$6.6B	2025-12-31	2026-02-23	10-K	26-010716
3	operating income	us-gaap:OperatingIncomeLoss	$546.4M	2025-12-31	2026-02-23	10-K	26-010716
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$459.5M	2025-12-31	2026-02-23	10-K	26-010716
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$89.8M	2025-12-31	2026-02-23	10-K	26-010716
6	total debt	us-gaap:LongTermDebt	$2.3B	2025-12-31	2026-02-23	10-K	26-010716
7	book equity	us-gaap:StockholdersEquity	$2.2B	2025-12-31	2026-02-23	10-K	26-010716
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2B	2025-12-31	2026-02-23	10-K	26-010716
9	total debt	us-gaap:LongTermDebt	$2.3B	2024-12-31	2026-02-23	10-K	26-010716
10	book equity	us-gaap:StockholdersEquity	$2.3B	2024-12-31	2026-02-23	10-K	26-010716
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.4B	2024-12-31	2026-02-23	10-K	26-010716
12	net income	us-gaap:NetIncomeLoss	$397.6M	2025-12-31	2026-02-23	10-K	26-010716
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$593.3M	2025-12-31	2026-02-23	10-K	26-010716
14	assets	us-gaap:Assets	$6.5B	2024-12-31	2026-02-23	10-K	26-010716
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3B	2025-12-31	2026-02-23	10-K	26-010716
16	gross profit	us-gaap:GrossProfit	$2.7B	2024-12-31	2026-02-23	10-K	26-010716
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2024-12-31	2026-02-23	10-K	26-010716
18	gross profit	us-gaap:GrossProfit	$2.6B	2023-12-31	2026-02-23	10-K	26-010716
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2023-12-31	2026-02-23	10-K	26-010716
20	gross profit	us-gaap:GrossProfit	$2.5B	2022-12-31	2025-02-26	10-K	25-007887
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2022-12-31	2025-02-26	10-K	25-007887
22	gross profit	us-gaap:GrossProfit	$2.6B	2021-12-31	2024-03-15	10-K	24-011371
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.5B	2021-12-31	2024-03-15	10-K	24-011371
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$168.0M	2025-12-31	2026-02-23	10-K	26-010716
25	operating income	us-gaap:OperatingIncomeLoss	$561.7M	2023-12-31	2026-02-23	10-K	26-010716
26	interest expense	us-gaap:InterestExpense	$123.8M	2023-12-31	2024-03-15	10-K	24-011371
27	current assets	us-gaap:AssetsCurrent	$3.1B	2025-12-31	2026-02-23	10-K	26-010716
28	current liabilities	us-gaap:LiabilitiesCurrent	$1.5B	2025-12-31	2026-02-23	10-K	26-010716
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.3M	2018-12-31	2021-02-25	10-K	21-003197

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$74.7M	2018-12-31	2019-11-12	10-K/A	19-013975
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.6M	2017-12-31	2020-02-25	10-K	20-002192
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$128.9M	2017-12-31	2019-11-12	10-K/A	19-013975
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$594.5M	2016-12-31	2019-11-12	10-K/A	19-013975
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$140.1M	2016-12-31	2019-11-12	10-K/A	19-013975
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$734.6M	2015-12-31	2018-02-27	10-K	18-002322
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$111.8M	2015-12-31	2018-02-27	10-K	18-002322
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$271.9M	2018-12-31	2021-02-25	10-K	21-003197
38	operating income	us-gaap:OperatingIncomeLoss	-$234.3M	2018-12-31	2021-02-25	10-K	21-003197
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$414.9M	2018-12-31	2021-02-25	10-K	21-003197
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$116.2M	2018-12-31	2021-02-25	10-K	21-003197
41	current assets	us-gaap:AssetsCurrent	$2.3B	2018-12-31	2020-02-25	10-K	20-002192
42	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2018-12-31	2020-02-25	10-K	20-002192
43	current assets	us-gaap:AssetsCurrent	$3.1B	2017-12-31	2019-11-12	10-K/A	19-013975
44	current liabilities	us-gaap:LiabilitiesCurrent	$1.6B	2017-12-31	2019-11-12	10-K/A	19-013975
45	assets	us-gaap:Assets	$6.4B	2023-12-31	2025-02-26	10-K	25-007887
46	assets	us-gaap:Assets	$6.2B	2022-12-31	2024-03-15	10-K	24-011371
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	302,200,000	2026-02-11	2026-02-23	10-K	26-010716
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	330,200,000	2025-02-06	2025-02-26	10-K	25-007887

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