Marriott International Inc.

MAR

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0001048286

D

fourth fifth of 336 graded peers in other

rank 215 of 336; percentile 63.9; sampling error 2.6 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

Profitability	B/C	percentile 40.9
Solvency	D	percentile 76.5
Growth and financing	B/C	percentile 40.6
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 $27.5B
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 10, 2026	274 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$428.35	2026-11-10; market equity $110.3B; 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 10, 2026

We are a worldwide franchisor, operator, and licensor of hotel, residential, timeshare, and other lodging properties under a portfolio of compelling brands at different price and service points. Consistent with our focus on franchising, management, and licensing, we own or lease very few of our lodging properties (less than one percent of our system). As of year-end 2025, our system included 9,805 properties (1,779,936 rooms) in 145 countries and territories, and we also had approximately 4,100 properties (nearly 610,000 rooms) in our development pipeline. We discuss our operations in the following reportable business segments: (1) U.S.

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 40.9						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						
Return on invested capital	30.8%	10.0%		7.9	152	2025-12-31

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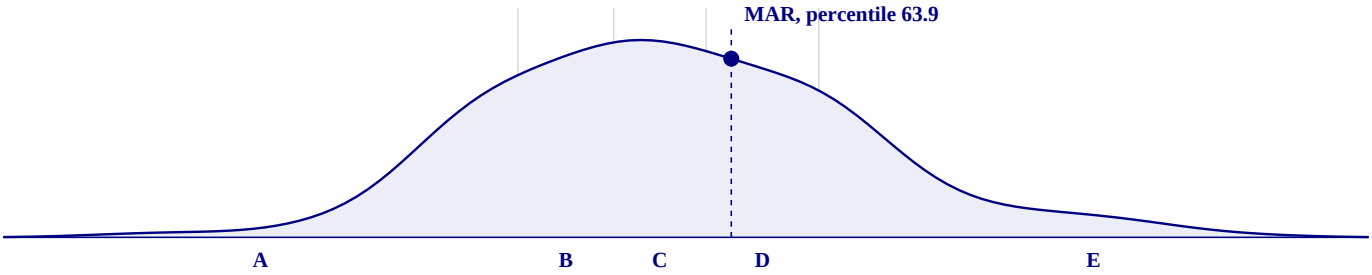
Accruals ratio	(2.3%)	(5.8%)	73.8	504	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 76.5					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	not computable	2.05			
one or more required annual facts are missing					
Net debt to EBITDA	3.42x	2.51x	62.2	181	2025-12-31
Interest coverage	not computable	2.45x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	0.43x	1.33x	90.8	510	2025-12-31
Growth and financing, sleeve percentile 40.6					
Revenue growth, three-year compound	8.0%	5.0%	36.8	398	2025-12-31
Free cash flow growth, three-year compound	8.7%	8.9%	49.5	219	2025-12-31
Reinvestment rate	25.5%	12.2%	43.4	190	2025-12-31
Asset growth, three years	3.5%	4.0%	51.6	433	2025-12-31
Net share issuance, one year	(3.9%)	(0.5%)	21.9	353	2026-01-31

Among 336 peers

other; 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
210	HF Sinclair Corp. (DINO)	62.4	C/D	
211	Iqvia Holdings Inc. (IQV)	62.7	D	
212	Strategic Education, Inc. (STRA)	63.0	D	fortress balance sheet
213	Corpay, Inc. (CPAY)	63.3	D	
214	Bright Horizons Family Solutions Inc. (BFAM)	63.6	D	
215	Marriott International Inc. (MAR)	63.9	D	
216	Walt Disney Co. (DIS)	64.2	D	
217	DHI Group, Inc. (DHX)	64.5	D	
218	Alaska AIR Group, Inc. (ALK)	64.8	D	
219	Knight-Swift Transportation Holdings Inc. (KNX)	65.1	D	
220	Custom Truck One Source, Inc. (CTOS)	65.4	D	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	37.6%	(1.0%)	81
Distance from 52-week high	0.0%	(22.7%)	96
EBIT to enterprise value	3.3%	4.2%	34
Free cash flow yield	2.4%	4.1%	33
Book value to price	(0.05)	0.35	7

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Sales to price	0.24	0.69	19
Composite equity issuance, five years	(27.3%)	(8.8%)	18
Relative strength against the sector, log excess return	0.20	(0.13)	81

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	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$453.0M
Operating cash flow, four quarters	$4.1B
Months of runway	not finite
Days since last periodic filing	9 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$513.9M

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	operating income	us-gaap:OperatingIncomeLoss	$4.1B	2025-12-31	2026-02-10	10-K	26-000007
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.4B	2025-12-31	2026-02-10	10-K	26-000007
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$793.0M	2025-12-31	2026-02-10	10-K	26-000007
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$15.0B	2025-12-31	2026-02-10	10-K	26-000007
5	book equity	us-gaap:StockholdersEquity	-$3.8B	2025-12-31	2026-02-10	10-K	26-000007
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$358.0M	2025-12-31	2026-02-10	10-K	26-000007
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$13.1B	2024-12-31	2026-02-10	10-K	26-000007
8	book equity	us-gaap:StockholdersEquity	-$3.0B	2024-12-31	2026-02-10	10-K	26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$396.0M	2024-12-31	2026-02-10	10-K	26-000007
10	net income	us-gaap:NetIncomeLoss	$2.6B	2025-12-31	2026-02-10	10-K	26-000007
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.2B	2025-12-31	2026-02-10	10-K	26-000007
12	assets	us-gaap:Assets	$27.5B	2025-12-31	2026-02-10	10-K	26-000007
13	assets	us-gaap:Assets	$26.2B	2024-12-31	2026-02-10	10-K	26-000007
14	depreciation amortization	us-gaap:Depreciation	$145.0M	2025-12-31	2026-02-10	10-K	26-000007
15	operating income	us-gaap:OperatingIncomeLoss	$3.9B	2023-12-31	2026-02-10	10-K	26-000007
16	interest expense	us-gaap:InterestExpense	$565.0M	2023-12-31	2024-02-13	10-K	24-004372
17	current assets	us-gaap:AssetsCurrent	$3.6B	2025-12-31	2026-02-10	10-K	26-000007
18	current liabilities	us-gaap:LiabilitiesCurrent	$8.4B	2025-12-31	2026-02-10	10-K	26-000007
19	revenue	us-gaap:Revenues	$26.2B	2025-12-31	2026-02-10	10-K	26-000007
20	revenue	us-gaap:Revenues	$25.1B	2024-12-31	2026-02-10	10-K	26-000007
21	revenue	us-gaap:Revenues	$23.7B	2023-12-31	2026-02-10	10-K	26-000007
22	revenue	us-gaap:Revenues	$20.8B	2022-12-31	2025-02-11	10-K	25-004818
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$604.0M	2025-12-31	2026-02-10	10-K	26-000007
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7B	2024-12-31	2026-02-10	10-K	26-000007
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$750.0M	2024-12-31	2025-02-11	10-K	25-004818
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.2B	2023-12-31	2026-02-10	10-K	26-000007
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$452.0M	2023-12-31	2025-02-11	10-K	25-004818

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2022-12-31	2025-02-11	10-K	25-004818
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$332.0M	2022-12-31	2025-02-11	10-K	25-004818
30	current assets	us-gaap:AssetsCurrent	$3.5B	2024-12-31	2026-02-10	10-K	26-000007
31	current liabilities	us-gaap:LiabilitiesCurrent	$8.6B	2024-12-31	2026-02-10	10-K	26-000007
32	assets	us-gaap:Assets	$25.7B	2023-12-31	2025-02-11	10-K	25-004818
33	assets	us-gaap:Assets	$24.8B	2022-12-31	2024-02-13	10-K	24-004372
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	264,984,554	2026-01-31	2026-02-10	10-K	26-000007
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	275,695,298	2025-01-31	2025-02-11	10-K	25-004818

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