Acushnet Holdings Corp.

GOLF

NYSE; consumer nondurables; SIC 3949, Sporting & Athletic Goods, NEC; CIK 0001672013

B

second fifth of 126 graded peers in consumer nondurables

rank 40 of 126; percentile 31.2; sampling error 3.7 points; lower is stronger

A B C D E

B, the elk



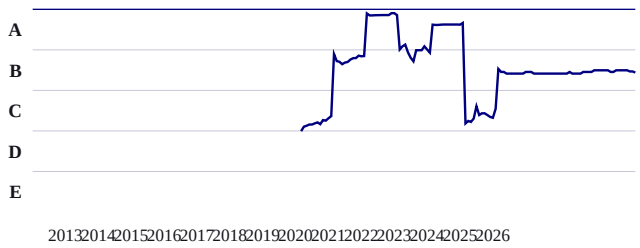
Scoreboard	
Profitability	C percentile 52.2
Solvency	B/C percentile 36.5
Growth and financing	B percentile 30.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.3B
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 Feb 27, 2026 259 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$81.39 2026-11-12; market equity $4.7B; 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 27, 2026

We are the global leader in the design, development, manufacture and distribution of performance?driven golf products, and these products are widely recognized for their quality excellence. Our mission-to be the performance and quality leader in every golf product category in which we compete-has remained consistent since we entered the golf ball business in 1932. Today, we are the steward of two of the most revered brands in golf-Titleist, one of golf's leading performance equipment brands, and FootJoy, one of golf's leading performance wearable brands. Titleist has been the #1 ball in professional golf for over 75 years and FootJoy has been the #1 shoe on the PGA Tour for eight decades.

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 52.2						
Gross profitability	52.1%	29.8%		20.7	146	2025-12-31
Return on invested capital	not computable	5.6%				

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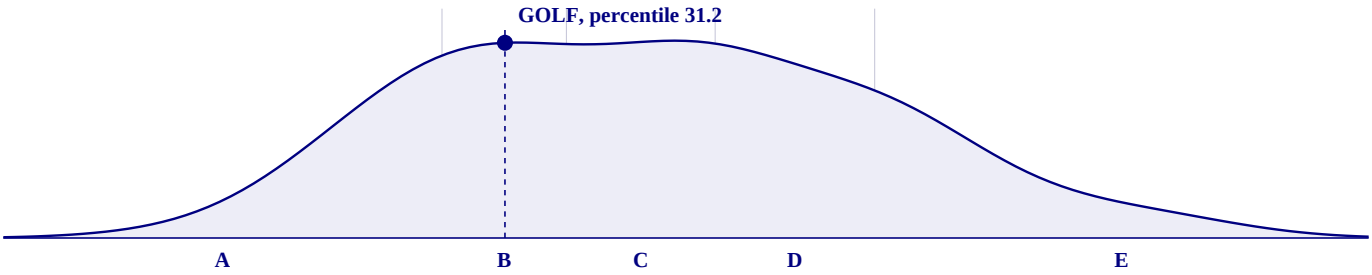
a prior annual debt, equity, and cash observation is required						
Accruals ratio	(0.3%)	(5.1%)		82.0	151	2025-12-31
Gross margin stability, five years	2.0 pts	1.9 pts		53.8	118	2025-12-31
Solvency, sleeve percentile 36.5						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.25	2.97		42.5	121	2025-12-31
Net debt to EBITDA	not computable	2.58x				
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	2.36x				
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31						
Current ratio	2.38x	1.81x		30.5	155	2025-12-31
Growth and financing, sleeve percentile 30.9						
Revenue growth, three-year compound	4.1%	(0.1%)		28.4	135	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	48.3%	11.0%		35.7	71	2025-12-31
Asset growth, three years	2.2%	0.2%		41.0	135	2025-12-31
Net share issuance, one year	(2.3%)	0.05%		18.4	104	2026-02-20

Among 126 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
35	Crown Crafts Inc. (CRWS)	27.2	B	
36	Mission Produce, Inc. (AVO)	28.0	B	
37	Marzetti Co. (MZTI)	28.8	B	
38	DEL Monte Corp. (DMC)	29.6	B	
39	Freshpet, Inc. (FRPT)	30.4	B	
40	Acushnet Holdings Corp. (GOLF)	31.2	B	
41	Levi Strauss & Co. (LEVI)	32.0	B	
42	Cal-Maine Foods Inc. (CALM)	32.8	B	fortress balance sheet
43	Coffee Holding Co. Inc. (JVA)	33.6	B	late filer
44	Mohawk Industries Inc. (MHK)	34.4	B	
45	PVH Corp. (PVH)	35.2	B	

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	7.6%	(1.6%)	61
Distance from 52-week high	(31.3%)	(20.7%)	33
EBIT to enterprise value	5.4%	3.2%	66
Free cash flow yield	2.6%	4.0%	39

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Book value to price	0.19	0.56	23
Sales to price	0.55	1.21	20
Composite equity issuance, five years	(33.7%)	(16.6%)	10
Relative strength against the sector, log excess return	(0.00)	(0.09)	61

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
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	9 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$26.7M

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	gross profit	us-gaap:GrossProfit	$1.2B	2025-12-31	2026-02-27	10-K	26-000057
2	assets	us-gaap:Assets	$2.3B	2025-12-31	2026-02-27	10-K	26-000057
3	operating income	us-gaap:OperatingIncomeLoss	$142.5M	2016-12-31	2019-02-28	10-K	19-000009
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$165.1M	2016-12-31	2017-03-30	10-K	17-002327
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$39.7M	2016-12-31	2019-02-28	10-K	19-000009
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$348.3M	2016-12-31	2018-03-07	10-K	18-001635
7	book equity	us-gaap:StockholdersEquity	$735.9M	2016-12-31	2018-03-07	10-K	18-001635
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$76.1M	2016-12-31	2017-03-30	10-K	17-002327
9	net income	us-gaap:NetIncomeLoss	$188.5M	2025-12-31	2026-02-27	10-K	26-000057
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$194.4M	2025-12-31	2026-02-27	10-K	26-000057
11	assets	us-gaap:Assets	$2.2B	2024-12-31	2026-02-27	10-K	26-000057
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2025-12-31	2026-02-27	10-K	26-000057
13	gross profit	us-gaap:GrossProfit	$1.2B	2024-12-31	2026-02-27	10-K	26-000057
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2024-12-31	2026-02-27	10-K	26-000057
15	gross profit	us-gaap:GrossProfit	$1.1B	2023-12-31	2026-02-27	10-K	26-000057
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2023-12-31	2026-02-27	10-K	26-000057
17	gross profit	us-gaap:GrossProfit	$1.0B	2022-12-31	2025-02-27	10-K	25-000009
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2022-12-31	2025-02-27	10-K	25-000009
19	gross profit	us-gaap:GrossProfit	$1.1B	2021-12-31	2024-02-29	10-K	24-000008
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2021-12-31	2024-02-29	10-K	24-000008
21	current assets	us-gaap:AssetsCurrent	$1.0B	2025-12-31	2026-02-27	10-K	26-000057
22	current liabilities	us-gaap:LiabilitiesCurrent	$430.2M	2025-12-31	2026-02-27	10-K	26-000057
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$142.0M	2025-12-31	2026-02-27	10-K	26-000057
24	operating income	us-gaap:OperatingIncomeLoss	$299.4M	2025-12-31	2026-02-27	10-K	26-000057
25	book equity	us-gaap:StockholdersEquity	$783.6M	2025-12-31	2026-02-27	10-K	26-000057
26	liabilities	us-gaap:Liabilities	$1.6B	2025-12-31	2026-02-27	10-K	26-000057

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27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$40.8M	2016-12-31	2019-02-28	10-K	19-000009
28	interest expense	us-gaap:InterestExpense	$49.9M	2016-12-31	2017-03-30	10-K	17-002327
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$74.3M	2025-12-31	2026-02-27	10-K	26-000057
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$245.1M	2024-12-31	2026-02-27	10-K	26-000057
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$74.6M	2024-12-31	2026-02-27	10-K	26-000057
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$371.8M	2023-12-31	2026-02-27	10-K	26-000057
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$75.4M	2023-12-31	2026-02-27	10-K	26-000057
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$67.8M	2022-12-31	2025-02-27	10-K	25-000009
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$61.4M	2022-12-31	2025-02-27	10-K	25-000009
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$55.3M	2025-12-31	2026-02-27	10-K	26-000057
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$239.5M	2025-12-31	2026-02-27	10-K	26-000057
38	income tax	us-gaap:IncomeTaxExpenseBenefit	$52.4M	2025-12-31	2026-02-27	10-K	26-000057
39	current assets	us-gaap:AssetsCurrent	$973.9M	2024-12-31	2026-02-27	10-K	26-000057
40	current liabilities	us-gaap:LiabilitiesCurrent	$472.7M	2024-12-31	2026-02-27	10-K	26-000057
41	assets	us-gaap:Assets	$2.2B	2023-12-31	2025-02-27	10-K	25-000009
42	assets	us-gaap:Assets	$2.2B	2022-12-31	2024-02-29	10-K	24-000008
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,560,358	2026-02-20	2026-02-27	10-K	26-000057
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	59,928,969	2025-02-21	2025-02-27	10-K	25-000009

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