# Brinker International, Inc.

**EAT**

NYSE; shops; SIC 5812, Retail-Eating Places; CIK 0000703351

**A**

**strongest fifth of 240 graded peers in shops**

rank 5 of 240; percentile 1.7; sampling error 3.0 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

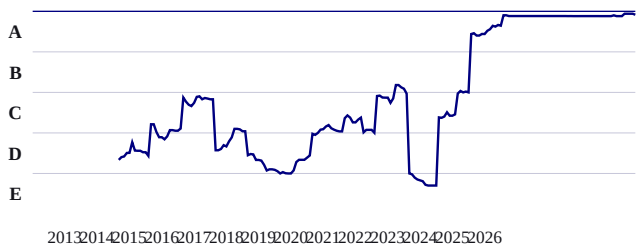
| | |
|---|---|
| **Profitability** | A<br>percentile 12.5 |
| **Solvency** | C<br>percentile 46.1 |
| **Growth and financing** | A/B<br>percentile 23.0 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $2.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 13 |
| **Graded from** | filings received through Aug 19, 2026<br>90 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $193.56<br>2026-11-16; market equity $8.0B; 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 Aug 19, 2026*

of this document for additional information about our business and operational strategies. Geopolitical tensions and broader macroeconomic pressures have led, and in the future may lead, to wage inflation, staffing challenges, product cost inflation (inclusive of tariffs), and/or supply chain disruptions. We may also experience supply chain disruptions resulting from adverse weather conditions, climate change, or other catastrophic events beyond our control. These events may impact our ability to obtain the products needed to support our operation and/or negatively affect consumer spending potentially reducing guest traffic and/or reducing the average amount guests spend in our restaurants.

## The thirteen 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 12.5** | | | | | | |
| Gross profitability | not computable | 43.7% | | | | |

*latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-24*

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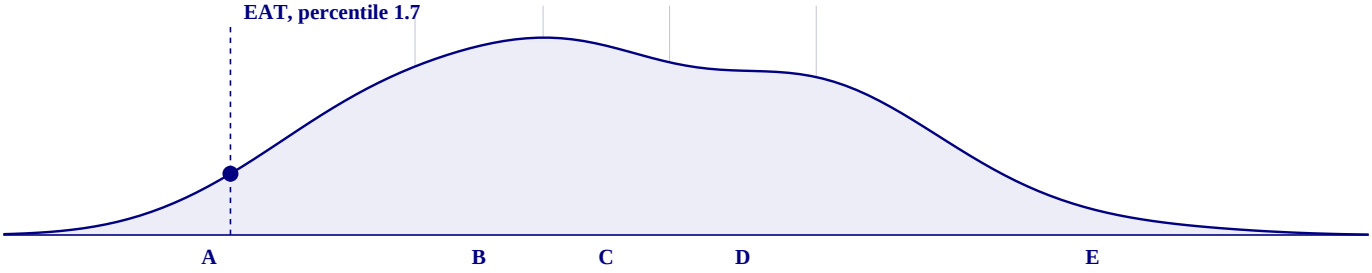
| | | | | | | |
|---|---|---|---|---|---|---|
| Return on invested capital | 67.9% | 11.5% | 2.7 | 75 | 2026-06-24 |
| Accruals ratio | (11.0%) | (4.9%) | 22.4 | 269 | 2026-06-24 |
| Gross margin stability, five years | not computable | 1.2 pts | | | |
| *five annual gross margins are required; found 3* | | | | | |
| **Solvency, sleeve percentile 46.1** | | | | | |
| Altman Z double-prime | not computable | 1.92 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 0.37x | 1.46x | 25.8 | 90 | 2026-06-24 |
| Interest coverage | 15.31x | 2.70x | 19.6 | 52 | 2026-06-24 |
| Current ratio | 0.45x | 1.34x | 92.7 | 275 | 2026-06-24 |
| **Growth and financing, sleeve percentile 23.0** | | | | | |
| Revenue growth, three-year compound | 12.0% | 1.8% | 11.6 | 251 | 2026-06-24 |
| Free cash flow growth, three-year compound | 98.4% | 4.7% | 3.6 | 138 | 2026-06-24 |
| Reinvestment rate | 22.1% | 13.3% | 46.8 | 142 | 2026-06-24 |
| Asset growth, three years | 4.2% | 3.1% | 41.8 | 252 | 2026-06-24 |
| Net share issuance, one year | (6.1%) | (0.6%) | 11.1 | 209 | 2026-08-11 |

## Among 240 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 |
|---|---|---|---|---|
| 1 | Yelp Inc. (YELP) | 0.0 | A | |
| 2 | Shake Shack Inc. (SHAK) | 0.4 | A | fortress balance sheet |
| 3 | Revolve Group, Inc. (RVLV) | 0.8 | A | |
| 4 | Five Below, Inc. (FIVE) | 1.3 | A | |
| 5 | Brinker International, Inc. (EAT) | 1.7 | A | |
| 6 | Boot Barn Holdings, Inc. (BOOT) | 2.1 | A | |
| 7 | DXP Enterprises Inc. (DXPE) | 2.5 | A | |
| 8 | Fastenal Co. (FAST) | 2.9 | A | fortress balance sheet |
| 9 | Ross Stores, Inc. (ROST) | 3.3 | A | fortress balance sheet |
| 10 | Global Industrial Co. (GIC) | 3.8 | A | |

## What the price implies

*at the 2026-11-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 78.1% | (0.8%) | 94 |
| Distance from 52-week high | (23.9%) | (21.6%) | 44 |
| EBIT to enterprise value | 7.3% | 5.1% | 74 |
| Free cash flow yield | 6.9% | 3.9% | 71 |
| Book value to price | 0.05 | 0.36 | 16 |
| Sales to price | 0.72 | 1.60 | 26 |
| Composite equity issuance, five years | (10.2%) | (17.0%) | 60 |
| Relative strength against the sector, log excess return | 0.67 | 0.08 | 94 |

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| | | |
|---|---|---|
| Twelve-month failure probability, CHS model | not computable | 0.03% |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-24** | |
| 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 | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $30.7M |
| Operating cash flow, four quarters | $837.7M |
| Months of runway | not finite |
| Days since last periodic filing | 20 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $234.6M |

## 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:Revenues | $3.3B | 2021-06-30 | 2023-08-23 | 10-K | 23-000043 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $867.8M | 2021-06-30 | 2021-08-26 | 10-K | 21-000031 |
| 3 | assets | us-gaap:Assets | $2.3B | 2021-06-30 | 2022-08-26 | 10-K | 22-000036 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $619.9M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $580.9M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $93.9M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $419.7M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 8 | book equity | us-gaap:StockholdersEquity | $443.7M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $110.0M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $426.0M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 11 | book equity | us-gaap:StockholdersEquity | $370.9M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $18.9M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 13 | net income | us-gaap:NetIncomeLoss | $487.0M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $789.4M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 15 | assets | us-gaap:Assets | $2.8B | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 16 | assets | us-gaap:Assets | $2.7B | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 17 | depreciation amortization | us-gaap:Depreciation | $216.6M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 18 | interest expense | us-gaap:InterestExpense | $40.5M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 19 | current assets | us-gaap:AssetsCurrent | $307.7M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 20 | current liabilities | us-gaap:LiabilitiesCurrent | $676.7M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 21 | revenue | us-gaap:Revenues | $5.8B | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 22 | revenue | us-gaap:Revenues | $5.4B | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 23 | revenue | us-gaap:Revenues | $4.4B | 2024-06-26 | 2026-08-19 | 10-K | 26-000029 |
| 24 | revenue | us-gaap:Revenues | $4.1B | 2023-06-28 | 2025-08-15 | 10-K | 25-000035 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $231.9M | 2026-06-24 | 2026-08-19 | 10-K | 26-000029 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $679.0M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $265.3M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $421.9M | 2024-06-26 | 2026-08-19 | 10-K | 26-000029 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $198.9M | 2024-06-26 | 2026-08-19 | 10-K | 26-000029 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $256.3M | 2023-06-28 | 2025-08-15 | 10-K | 25-000035 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $184.9M | 2023-06-28 | 2025-08-15 | 10-K | 25-000035 |
| 32 | current assets | us-gaap:AssetsCurrent | $207.0M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $675.6M | 2025-06-25 | 2026-08-19 | 10-K | 26-000029 |
| 34 | assets | us-gaap:Assets | $2.6B | 2024-06-26 | 2026-08-19 | 10-K | 26-000029 |
| 35 | assets | us-gaap:Assets | $2.5B | 2023-06-28 | 2025-08-15 | 10-K | 25-000035 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 41,765,010 | 2026-08-11 | 2026-08-19 | 10-K | 26-000029 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 44,498,111 | 2025-08-07 | 2025-08-15 | 10-K | 25-000035 |

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