# Tyson Foods, Inc.

**TSN**

NYSE; consumer nondurables; SIC 2015, Poultry Slaughtering and Processing; CIK 0000100493

# D/E

**on the D/E boundary of 118 graded peers in consumer nond...**

rank 95 of 118; percentile 80.3; sampling error 3.8 points; lower is stronger

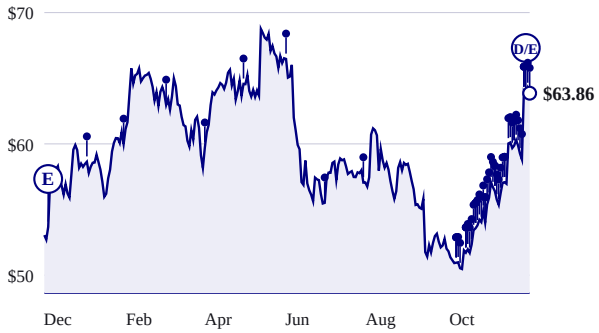
A B C D E

**D/E, the sloth**



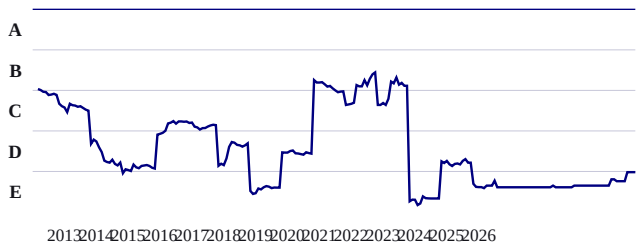
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 67.7 |
| **Solvency** | C<br>percentile 55.9 |
| **Growth and financing** | C/D<br>percentile 61.0 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $35.1B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 9 of 13 |
| **Graded from** | filings received through Nov 16, 2026<br>4 days before the rescan; latest periodic filing 10-K received Nov 16, 2026 |
| **Last close** | $63.87<br>2026-11-19; market equity $0; 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 Nov 10, 2025*

Tyson Foods, Inc. and its subsidiaries (collectively, the "Company," "we," "us," "our," "Tyson Foods" or "Tyson") (NYSE: TSN) is a world-class food company and recognized leader in protein. Founded in 1935 by John W. Tyson, it has grown under four generations of family leadership. The Company is unified by this purpose: Tyson Foods. We Feed the World Like Family? and has a broad portfolio of iconic products and brands including Tyson®, Jimmy Dean®, Hillshire Farm®, Ball Park®, Wright®, State Fair®, Aidells® and ibp®. Tyson Foods is dedicated to bringing high-quality food to every table in the world, safely, and affordably, now and for future generations.

## The thirteen inputs

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

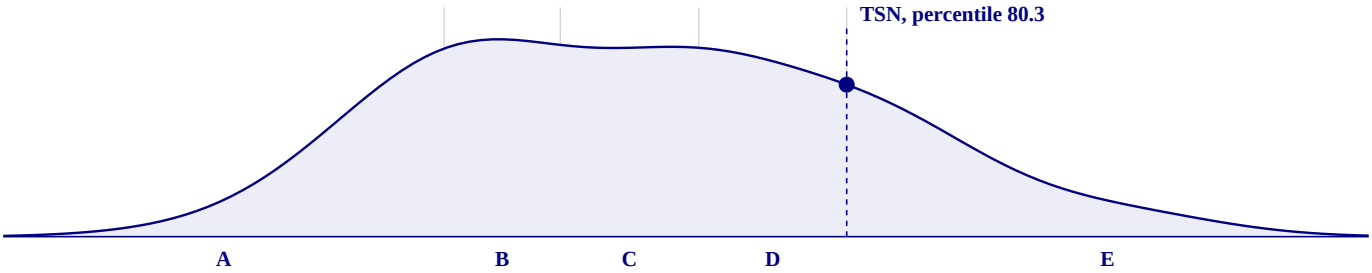
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 67.7** | | | | | | |
| Gross profitability | 9.2% | 30.0% | | 91.0 | 135 | 2026-10-03 |
| Return on invested capital | 3.2% | 6.0% | | 67.4 | 44 | 2026-10-03 |

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.

| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (5.5%) | (5.2%) | | 48.6 | 139 | 2026-10-03 |
| Gross margin stability, five years | 2.7 pts | 1.9 pts | | 63.6 | 111 | 2026-10-03 |
| **Solvency, sleeve percentile 55.9** | | | | | | |
| Altman Z double-prime | not computable | 3.11 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 2.68x | 2.44x | | 54.0 | 51 | 2026-10-03 |
| Interest coverage | not computable | 2.36x | | | | |
| *latest aligned inputs end 2023-09-30; latest annual assets end 2026-10-03* | | | | | | |
| Current ratio | 1.50x | 1.82x | | 57.7 | 143 | 2026-10-03 |
| **Growth and financing, sleeve percentile 61.0** | | | | | | |
| Revenue growth, three-year compound | 2.2% | (0.1%) | | 39.5 | 125 | 2026-10-03 |
| Free cash flow growth, three-year compound | not computable | 13.6% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | (107.2%) | 11.8% | | 89.6 | 68 | 2026-10-03 |
| Asset growth, three years | (1.1%) | 0.2% | | 54.0 | 125 | 2026-10-03 |
| Net share issuance, one year | not computable | 0.03% | | | | |
| *two annual share counts are required; found 0* | | | | | | |

## Among 118 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 |
|---|---|---|---|---|
| 90 | Laird Superfood, Inc. (LSF) | 76.1 | D | fortress balance sheet |
| 91 | Conagra Brands Inc. (CAG) | 76.9 | D/E | |
| 92 | Capri Holdings Ltd. (CPRI) | 77.8 | D/E | |
| 93 | Barfresh Food Group Inc. (BRFH) | 78.6 | D/E | late filer, fortress balance sheet |
| 94 | Callaway Golf Co. (CALY) | 79.5 | D/E | |
| 95 | Tyson Foods, Inc. (TSN) | 80.3 | D/E | |
| 96 | B&G Foods, Inc. (BGS) | 81.2 | D/E | |
| 97 | Unifi Inc. (UFI) | 82.1 | D/E | |
| 98 | Keurig Dr Pepper Inc. (KDP) | 82.9 | D/E | |
| 99 | Westrock Coffee Co. (WEST) | 83.8 | D/E | |
| 100 | Molson Coors Beverage Co. (TAP) | 84.6 | E | |

## What the price implies

*at the 2026-11-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 1.8% | (1.0%) | 51 |
| Distance from 52-week high | (7.1%) | (23.8%) | 84 |
| EBIT to enterprise value | not computable | 3.5% | |
| Free cash flow yield | not computable | 4.5% | |
| Book value to price | not computable | 0.58 | |
| Sales to price | not computable | 1.22 | |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | not computable | (17.0%) | |
| Relative strength against the sector, log excess return | (0.06) | (0.09) | 51 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-10-03** | |
| 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 | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $824.0M |
| Operating cash flow, four quarters | $2.4B |
| Months of runway | not finite |
| Days since last periodic filing | 4 (10-K received Nov 16, 2026) |
| Median daily dollar volume, 63 sessions | $175.7M |

## 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 | $3.2B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 2 | assets | us-gaap:Assets | $35.1B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.1B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $669.0M | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $196.0M | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $6.9B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 7 | book equity | us-gaap:StockholdersEquity | $17.6B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $824.0M | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $7.9B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 10 | book equity | us-gaap:StockholdersEquity | $18.1B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.2B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 12 | net income | us-gaap:NetIncomeLoss | $453.0M | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.4B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 14 | assets | us-gaap:Assets | $36.7B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $56.4B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 16 | gross profit | us-gaap:GrossProfit | $3.6B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $54.4B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 18 | gross profit | us-gaap:GrossProfit | $3.6B | 2024-09-28 | 2026-11-16 | 10-K | 26-000079 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $53.3B | 2024-09-28 | 2026-11-16 | 10-K | 26-000079 |
| 20 | gross profit | us-gaap:GrossProfit | $2.6B | 2023-09-30 | 2025-11-10 | 10-K | 25-000095 |
| 21 | revenue | us-gaap:Revenues | $52.9B | 2023-09-30 | 2025-11-10 | 10-K | 25-000095 |
| 22 | gross profit | us-gaap:GrossProfit | $6.7B | 2022-10-01 | 2024-11-12 | 10-K | 24-000119 |
| 23 | revenue | us-gaap:Revenues | $53.3B | 2022-10-01 | 2024-11-12 | 10-K | 24-000119 |
| 24 | depreciation amortization | us-gaap:Depreciation | $1.2B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | -$395.0M | 2023-09-30 | 2025-11-10 | 10-K | 25-000095 |
| 26 | interest expense | us-gaap:InterestAndDebtExpense | $355.0M | 2023-09-30 | 2023-11-13 | 10-K | 23-000105 |
| 27 | current assets | us-gaap:AssetsCurrent | $9.3B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $6.2B | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $770.0M | 2026-10-03 | 2026-11-16 | 10-K | 26-000079 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.2B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $978.0M | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.6B | 2024-09-28 | 2026-11-16 | 10-K | 26-000079 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1B | 2024-09-28 | 2026-11-16 | 10-K | 26-000079 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8B | 2023-09-30 | 2025-11-10 | 10-K | 25-000095 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.9B | 2023-09-30 | 2025-11-10 | 10-K | 25-000095 |
| 36 | current assets | us-gaap:AssetsCurrent | $9.9B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $6.4B | 2025-09-27 | 2026-11-16 | 10-K | 26-000079 |
| 38 | assets | us-gaap:Assets | $37.1B | 2024-09-28 | 2026-11-16 | 10-K | 26-000079 |
| 39 | assets | us-gaap:Assets | $36.3B | 2023-09-30 | 2025-11-10 | 10-K | 25-000095 |

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