# Brunswick Corp.

**BC**

NYSE; manufacturing; SIC 3510, Engines & Turbines; CIK 0000014930

# D/E

**on the D/E boundary of 246 graded peers in manufacturing**

rank 190 of 246; percentile 77.1; sampling error 3.0 points; lower is stronger

A B C D E

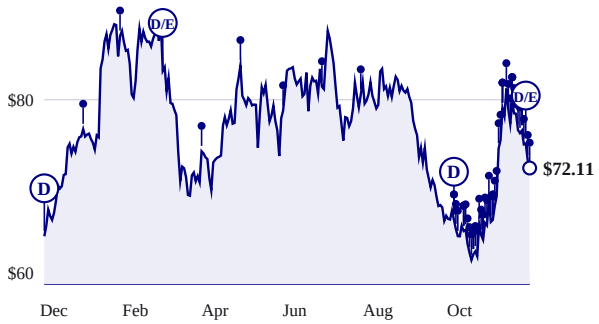
**D/E, the sloth**



## Scoreboard

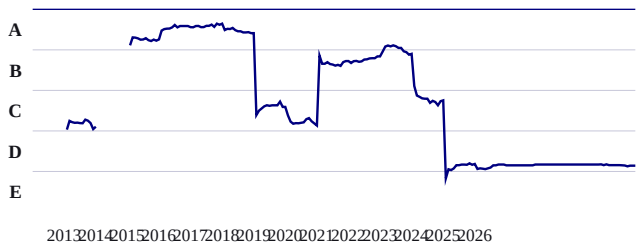
| | | |
|---|---|---|
| **Profitability** | B | percentile 24.8 |
| **Solvency** | E | percentile 83.4 |
| **Growth and financing** | D | percentile 68.3 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $5.3B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: dilution, distress |
| **Inputs computable** | 9 of 13 | |
| **Graded from** | filings received through Feb 13, 2026 | 282 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $72.12 | 2026-11-20; 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 Feb 13, 2026*

References to "we," "us," "our," the "Company," "Brunswick," and "Brunswick Corporation" refer to Brunswick Corporation and its consolidated subsidiaries unless the context specifically states or implies otherwise. Brunswick Corporation is a global leader in marine recreation, delivering innovation that transforms experiences on the water and beyond.

## The thirteen inputs

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

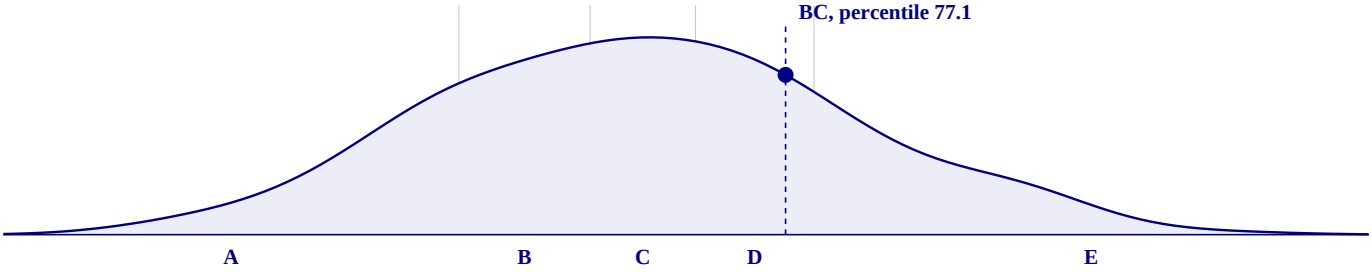
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 24.8** | | | | | | |
| Gross profitability | 25.1% | 22.3% | | 34.6 | 267 | 2025-12-31 |
| Return on invested capital | not computable | 9.9% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Accruals ratio | (12.7%) | (3.7%) | | 13.2 | 288 | 2025-12-31 |
| Gross margin stability, five years | 1.5 pts | 2.1 pts | | 26.7 | 222 | 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 83.4** | | | | | | |
| Altman Z double-prime | not computable | 3.74 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | 7.40x | 1.75x | 98.3 | 118 | 2025-12-31 | |
| Interest coverage | (0.36x) | 5.13x | 75.9 | 59 | 2025-12-31 | |
| Current ratio | 1.44x | 2.30x | 76.1 | 302 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 68.3** | | | | | | |
| Revenue growth, three-year compound | (7.7%) | 2.3% | 89.6 | 261 | 2025-12-31 | |
| Free cash flow growth, three-year compound | 26.1% | 13.5% | 31.9 | 139 | 2025-12-31 | |
| Reinvestment rate | not computable | 24.5% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | (5.6%) | 4.2% | 83.3 | 265 | 2025-12-31 | |
| Net share issuance, one year | not computable | (0.04%) | | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | | |

## Among 246 peers

*manufacturing; 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 |
|---|---|---|---|---|
| 185 | Carrier Global Corp. (CARR) | 75.1 | D | |
| 186 | Entegris Inc. (ENTG) | 75.5 | D | |
| 187 | Johnson Controls International plc (JCI) | 75.9 | D | |
| 188 | Illinois Tool Works Inc. (ITW) | 76.3 | D | |
| 189 | Crown Holdings, Inc. (CCK) | 76.7 | D | |
| 190 | Brunswick Corp. (BC) | 77.1 | D/E | |
| 191 | Avery Dennison Corp. (AVY) | 77.6 | D/E | |
| 192 | Eastman Kodak Co. (KODK) | 78.0 | D/E | fortress balance sheet |
| 193 | Mativ Holdings, Inc. (MATV) | 78.4 | D/E | |
| 194 | Emerson Electric Co. (EMR) | 78.8 | D/E | |
| 195 | Otis Worldwide Corp. (OTIS) | 79.2 | D/E | |

## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (0.6%) | 10.0% | 38 |
| Distance from 52-week high | (19.2%) | (32.1%) | 75 |
| EBIT to enterprise value | not computable | 4.5% | |
| Free cash flow yield | not computable | 3.8% | |
| Book value to price | not computable | 0.39 | |
| Sales to price | not computable | 0.60 | |
| Composite equity issuance, five years | not computable | (9.5%) | |
| Relative strength against the sector, log excess return | (0.09) | 0.01 | 38 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

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## 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 | fail |
| 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 | $257.8M |
| Operating cash flow, four quarters | $569.3M |
| Months of runway | not finite |
| Days since last periodic filing | 17 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $51.6M |

## 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:RevenueFromContractWithCustomerExcludingA... | $5.4B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.0B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 3 | assets | us-gaap:Assets | $5.3B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$40.7M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$135.7M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $200,000 | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 7 | total debt | us-gaap:LongTermDebt | $2.1B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 8 | book equity | us-gaap:StockholdersEquity | $1.6B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $256.8M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 10 | total debt | us-gaap:LongTermDebt | $2.4B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 11 | book equity | us-gaap:StockholdersEquity | $1.9B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $269.0M | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 13 | net income | us-gaap:NetIncomeLoss | -$137.3M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $562.1M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 15 | assets | us-gaap:Assets | $5.7B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.2B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.9B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.4B | 2023-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.6B | 2023-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.8B | 2022-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.9B | 2022-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.8B | 2021-12-31 | 2024-02-16 | 10-K | 24-000054 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $4.2B | 2021-12-31 | 2024-02-16 | 10-K | 24-000054 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $292.5M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 25 | interest expense | us-gaap:InterestExpense | $111.7M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 26 | current assets | us-gaap:AssetsCurrent | $2.1B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $1.4B | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $165.8M | 2025-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $431.4M | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $167.4M | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $733.6M | 2023-12-31 | 2026-02-13 | 10-K | 26-000027 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $289.3M | 2023-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $586.1M | 2022-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $388.3M | 2022-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 35 | current assets | us-gaap:AssetsCurrent | $2.1B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3B | 2024-12-31 | 2026-02-13 | 10-K | 26-000027 |
| 37 | assets | us-gaap:Assets | $6.2B | 2023-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 38 | assets | us-gaap:Assets | $6.3B | 2022-12-31 | 2024-02-16 | 10-K | 24-000054 |

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