

Brinks Co. (BCO)

NYSE; other; SIC 4731, Arrangement of Transportation of Freight & Cargo; CIK 0000078890

Brinks Co. BCO; other	
Grade	B A B C D E second fifth of 336 graded peers percentile 32.5; sampling error 2.6 points; lower is stronger
Rank	110 of 336
Profitability	B/C percentile 41.0
Solvency	C percentile 46.4
Growth and financing	B/C percentile 40.0
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 \$7.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$102.60 2026-10-08; market equity \$4.2B
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescan
split-adjusted close; the letter is fixed at the rescan that set it



Date	Letter
Jul 21, 2024	B/C
Feb 21, 2025	B
Mar 21, 2025	C

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 26, 2026

The Brink's Company is a leading global provider of cash and valuables management, digital retail solutions, and ATM managed services. Our customers include financial institutions, retailers, government agencies, mints, jewelers and other commercial operations around the world. Our global network serves customers in more than 100 countries. We have controlling ownership interests in companies in 51 countries and agency relationships with companies in additional countries. We employ approximately 65,400 people

and our operations include approximately 1,200 facilities and 15,900 vehicles. ?North America - operations in the U.S.

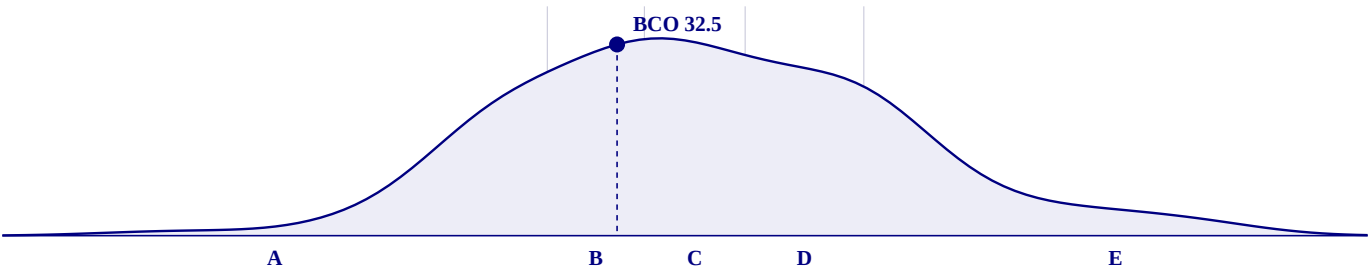
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 41.0						
Gross profitability		18.5%	27.1%	63.2	289	2025-12-31
Return on invested capital		13.8%	10.0%	32.0	151	2025-12-31
Accruals ratio		(6.3%)	(5.9%)	47.1	506	2025-12-31
Gross margin stability, five years		1.1 pts	2.2 pts	21.7	204	2025-12-31
Solvency, sleeve percentile 46.4						
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		1.71	2.05	44.7	386	2025-12-31
Net debt to EBITDA		2.56x	2.52x	53.0	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.51x	1.32x	41.6	506	2025-12-31
Growth and financing, sleeve percentile 40.0						
Revenue growth, three-year compound		5.1%	5.1%	48.0	403	2025-12-31
Free cash flow growth, three-year compound		13.6%	8.7%	43.4	220	2025-12-31
Reinvestment rate		15.5%	11.9%	47.6	190	2025-12-31
Asset growth, three years		4.9%	4.1%	45.5	438	2025-12-31
Net share issuance, one year		(4.6%)	(0.4%)	15.5	356	2026-02-20

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
105	Charles River Laboratories International, Inc. (CRL)	31.0	B	
106	Century Casinos Inc. (CNTY)	31.3	B	late filer
107	Vulcan Materials Co. (VMC)	31.6	B	
108	Verra Mobility Corp. (VRRM)	31.9	B	
109	Quanta Services, Inc. (PWR)	32.2	B	
110	Brinks Co. (BCO) <	32.5	B	
111	Criteo S.A. (CRTL)	32.8	B	fortress balance sheet

112	Datavault AI Inc. (DVLТ)	33.1	B	dilution, short runway, late filer, fortress balance sheet
113	Korn Ferry (KFY)	33.4	B	fortress balance sheet
114	Limbach Holdings, Inc. (LMB)	33.7	B	
115	Paysign, Inc. (PAYS)	34.0	B	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(6.0%)	2.0%	42
Distance from 52-week high	(24.5%)	(26.8%)	54
EBIT to enterprise value	8.9%	4.4%	84
Free cash flow yield	10.4%	4.1%	84
Book value to price	0.07	0.34	14
Sales to price	1.25	0.70	67
Composite equity issuance, five years	(24.5%)	(8.8%)	22
Relative strength against the sector, log excess return	(0.21)	(0.13)	42

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.7B
Operating cash flow, four quarters	\$560.9M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$46.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.3B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
2	cost of revenue	us-gaap:CostOfRevenue	\$3.9B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
3	assets	us-gaap:Assets	\$7.3B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
4	operating income	us-gaap:OperatingIncomeLoss	\$585.5M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromEquityMethodInvestments	\$873.9M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$143.3M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$4.0B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
8	book equity	us-gaap:StockholdersEquity	\$277.7M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.7B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$3.7B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
11	book equity	us-gaap:StockholdersEquity	\$184.9M	2024-12-31	2026-02-26	10-K	0000078890-26-000010
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.4B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
13	net income	us-gaap:NetIncomeLoss	\$199.7M	2025-12-31	2026-02-26	10-K	0000078890-26-000010

14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$639.5M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
15	assets	us-gaap:Assets	\$6.6B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.0B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
17	cost of revenue	us-gaap:CostOfRevenue	\$3.7B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.9B	2023-12-31	2026-02-26	10-K	0000078890-26-000010
19	cost of revenue	us-gaap:CostOfRevenue	\$3.7B	2023-12-31	2026-02-26	10-K	0000078890-26-000010
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.5B	2022-12-31	2025-02-26	10-K	0000078890-25-000059
21	cost of revenue	us-gaap:CostOfRevenue	\$3.5B	2022-12-31	2025-02-26	10-K	0000078890-25-000059
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2021-12-31	2024-02-29	10-K	0000078890-24-000054
23	cost of revenue	us-gaap:CostOfRevenue	\$3.2B	2021-12-31	2024-02-29	10-K	0000078890-24-000054
24	current assets	us-gaap:AssetsCurrent	\$3.3B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
25	current liabilities	us-gaap:LiabilitiesCurrent	\$2.2B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$270.1M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
27	liabilities	us-gaap:Liabilities	\$6.9B	2025-12-31	2026-02-26	10-K	0000078890-26-000010
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$290.8M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
29	operating income	us-gaap:OperatingIncomeLoss	\$425.2M	2023-12-31	2026-02-26	10-K	0000078890-26-000010
30	interest expense	us-gaap:InterestExpense	\$203.8M	2023-12-31	2024-02-29	10-K	0000078890-24-000054
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$203.1M	2025-12-31	2026-02-26	10-K	0000078890-26-000010
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$426.0M	2024-12-31	2026-02-26	10-K	0000078890-26-000010
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$222.5M	2024-12-31	2026-02-26	10-K	0000078890-26-000010
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$792.4M	2023-12-31	2026-02-26	10-K	0000078890-26-000010
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$202.7M	2023-12-31	2026-02-26	10-K	0000078890-26-000010
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$479.9M	2022-12-31	2023-03-01	10-K	0000078890-23-000090
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$182.6M	2022-12-31	2025-02-26	10-K	0000078890-25-000059
38	current assets	us-gaap:AssetsCurrent	\$2.9B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
39	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9B	2024-12-31	2026-02-26	10-K	0000078890-26-000010
40	assets	us-gaap:Assets	\$6.6B	2023-12-31	2025-02-26	10-K	0000078890-25-000059
41	assets	us-gaap:Assets	\$6.4B	2022-12-31	2024-02-29	10-K	0000078890-24-000054
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,152,517	2026-02-20	2026-02-26	10-K	0000078890-26-000010
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	43,139,798	2025-02-21	2025-02-26	10-K	0000078890-25-000059