

Brown Forman Corp. (BF-A)

NYSE; consumer nondurables; SIC 2080, Beverages; CIK 0000014693

Brown Forman Corp. BF-A; consumer nondurables	
Grade	A/B ▼ A B C D E on the A/B boundary of 124 graded peers percentile 19.9; sampling error 3.8 points; lower is stronger
Rank	25 of 124
Profitability	B percentile 35.6
Solvency	A/B percentile 17.9
Growth and financing	C percentile 48.3
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 \$7.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	10 of 14
Graded from	filings received through Jun 12, 2026 119 days before the rescan; latest periodic filing 10-Q received Sep 2, 2026
Last close	\$27.08 2026-10-08; market equity \$0
Price used in grade	None

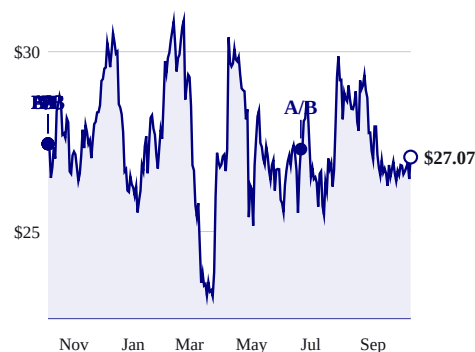


A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 124 graded peers

Share price, twelve months to the rescan

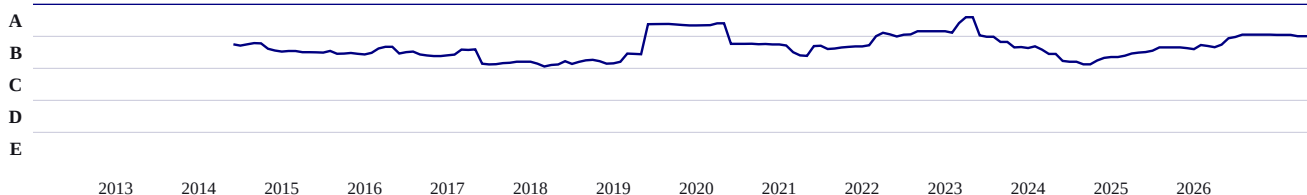
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B from Nov 21, 2023, B/C from Sep 21, 2024, B from Nov 21, 2024, A/B from Jun 12, 2026

Letter at every rescan

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 Jun 12, 2026

Brown-Forman Corporation (the "Company," "Brown-Forman," "we," "us," or "our" below) was incorporated under the laws of the State of Delaware in 1933, successor to a business founded in 1870 as a partnership and later incorporated under the laws of the Commonwealth of Kentucky in 1901. We primarily manufacture, distill, bottle, import, export, market, and sell a wide variety of beverage alcohol products under recognized brands.

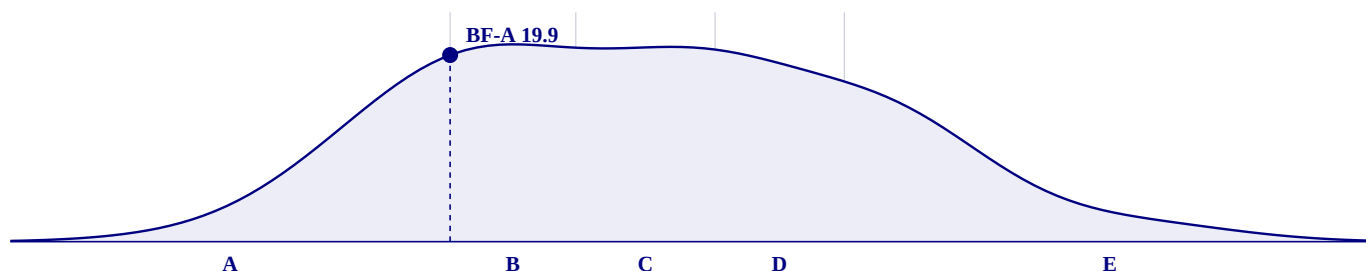
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 35.6						
Gross profitability		30.1%	29.8%	45.2	146	2026-04-30
Return on invested capital		13.3%	5.6%	28.1	49	2026-04-30
Accruals ratio		(3.6%)	(5.0%)	61.5	153	2026-04-30
Gross margin stability, five years		0.8 pts	1.9 pts	7.4	116	2026-04-30
Solvency, sleeve percentile 17.9						
Twelve-month failure probability		not computable	0.03%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		6.30	3.11	19.4	122	2026-04-30
Net debt to EBITDA		not computable	2.54x			one or more required annual facts are missing
Interest coverage		9.72x	2.51x	17.9	43	2026-04-30
Current ratio		3.24x	1.81x	16.3	157	2026-04-30
Growth and financing, sleeve percentile 48.3						
Revenue growth, three-year compound		(2.4%)	0.2%	64.0	133	2026-04-30
Free cash flow growth, three-year compound		25.0%	14.9%	34.6	66	2026-04-30
Reinvestment rate		not computable	10.7%			one or more required annual facts are missing
Asset growth, three years		0.5%	0.5%	46.2	134	2026-04-30
Net share issuance, one year		not computable	0.05%			firm-wide XBRL shares cannot be assigned to one ticker class

Among 124 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
20	Escalade Inc. (ESCA)	15.4	A	fortress balance sheet
21	American Outdoor Brands, Inc. (AOUT)	16.3	A/B	
22	Interface Inc. (TILE)	17.1	A/B	

23	Daily Journal Corp. (DJCO)	17.9	A/B	late filer, fortress balance sheet
24	Cintas Corp. (CTAS)	18.7	A/B	
25	Brown Forman Corp. (BF-A) <	19.9	A/B	
26	Brown Forman Corp. (BF-B)	19.9	A/B	
27	Simply Good Foods Co. (SMPL)	21.1	A/B	
28	Medifast Inc. (MED)	22.0	A/B	
29	Mattel Inc. (MAT)	22.8	A/B	
30	Superior Group OF Companies, Inc. (SGC)	23.6	A/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	3.0%	(0.2%)	54
Distance from 52-week high	(12.3%)	(24.8%)	78
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	not computable	4.8%	
Book value to price	not computable	0.57	
Sales to price	not computable	1.20	
Composite equity issuance, five years	not computable	(16.3%)	
Relative strength against the sector, log excess return	(0.07)	(0.10)	54

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-04-30	
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$301.0M
Operating cash flow, four quarters	\$1.0B
Months of runway	not finite
Days since last periodic filing	37 (10-Q received Sep 2, 2026)
Median daily dollar volume, 63 sessions	\$3.3M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$2.4B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
2	assets	us-gaap:Assets	\$7.9B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
3	operating income	us-gaap:OperatingIncomeLoss	\$1.0B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$85.0M	2026-04-30	2026-06-12	10-K	0000014693-26-000024
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$170.0M	2026-04-30	2026-06-12	10-K	0000014693-26-000024
6	total debt	us-gaap:LongTermDebt	\$2.4B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
7	book equity	us-gaap:StockholdersEquity	\$4.0B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$308.0M	2026-04-30	2026-06-12	10-K	0000014693-26-000024
9	total debt	us-gaap:LongTermDebt	\$2.4B	2025-04-30	2026-06-12	10-K	0000014693-26-000024
10	book equity	us-gaap:StockholdersEquity	\$4.0B	2025-04-30	2026-06-12	10-K	0000014693-26-000024
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$444.0M	2025-04-30	2026-06-12	10-K	0000014693-26-000024

12	net income	us-gaap:NetIncomeLoss	\$715.0M	2026-04-30	2026-06-12	10-K	0000014693-26-000024
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.0B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
14	assets	us-gaap:Assets	\$8.1B	2025-04-30	2026-06-12	10-K	0000014693-26-000024
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.9B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
16	gross profit	us-gaap:GrossProfit	\$2.3B	2025-04-30	2026-06-12	10-K	0000014693-26-000024
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.0B	2025-04-30	2026-06-12	10-K	0000014693-26-000024
18	gross profit	us-gaap:GrossProfit	\$2.5B	2024-04-30	2026-06-12	10-K	0000014693-26-000024
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2024-04-30	2026-06-12	10-K	0000014693-26-000024
20	gross profit	us-gaap:GrossProfit	\$2.5B	2023-04-30	2025-06-13	10-K	0000014693-25-000062
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2B	2023-04-30	2025-06-13	10-K	0000014693-25-000062
22	gross profit	us-gaap:GrossProfit	\$2.4B	2022-04-30	2024-06-14	10-K	0000014693-24-000086
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.9B	2022-04-30	2024-06-14	10-K	0000014693-24-000086
24	current assets	us-gaap:AssetsCurrent	\$4.0B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$5.0B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
27	liabilities	us-gaap:Liabilities	\$3.9B	2026-04-30	2026-06-12	10-K	0000014693-26-000024
28	interest expense	us-gaap:InterestExpense	\$103.0M	2026-04-30	2026-06-12	10-K	0000014693-26-000024
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$107.0M	2026-04-30	2026-06-12	10-K	0000014693-26-000024
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$598.0M	2025-04-30	2026-06-12	10-K	0000014693-26-000024
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$167.0M	2025-04-30	2026-06-12	10-K	0000014693-26-000024
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$647.0M	2024-04-30	2026-06-12	10-K	0000014693-26-000024
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$228.0M	2024-04-30	2026-06-12	10-K	0000014693-26-000024
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$640.0M	2023-04-30	2025-06-13	10-K	0000014693-25-000062
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$183.0M	2023-04-30	2025-06-13	10-K	0000014693-25-000062
36	assets	us-gaap:Assets	\$8.2B	2024-04-30	2025-06-13	10-K	0000014693-25-000062
37	assets	us-gaap:Assets	\$7.8B	2023-04-30	2024-06-14	10-K	0000014693-24-000086