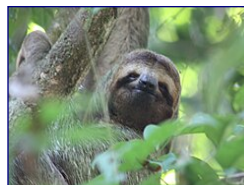


Crown Holdings, Inc. (CCK)

NYSE; manufacturing; SIC 3411, Metal Cans; CIK 0001219601

Crown Holdings, Inc. CCK; manufacturing	
Grade	D A B C D E fourth fifth of 255 graded peers percentile 75.6; sampling error 3.0 points; lower is stronger
Rank	193 of 255
Profitability	B percentile 32.6
Solvency	D/E percentile 82.5
Growth and financing	C/D percentile 57.9
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 \$14.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$108.90 2026-10-08; market equity \$11.8B
Price used in grade	None

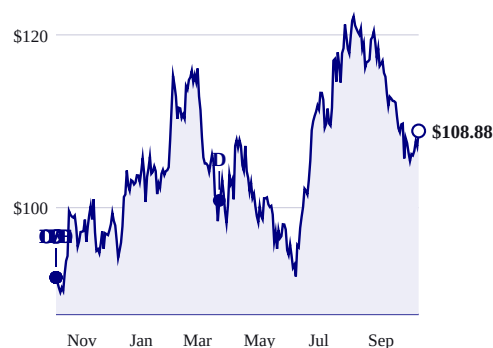


D, the sloth

fourth fifth of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescans

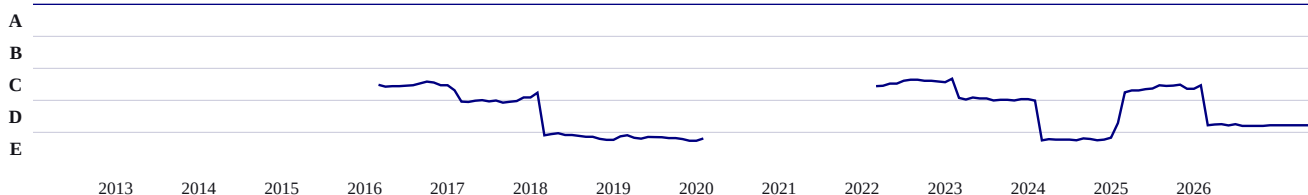
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Mar 21, 2024, D from Feb 21, 2025, C from Mar 21, 2025, D from Mar 21, 2026

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 27, 2026

Crown Holdings, Inc. (the "Company" or the "Registrant") (where the context requires, the "Company" shall include reference to the Company and its consolidated subsidiary companies) is a Pennsylvania corporation. The Company was founded in 1892 and is a leading global diversified packaging business that manufactures metal cans and ends (aluminum and steel) for the beverage, food, and aerosol industries and a wide range of transit packaging products and solutions from multiple substrates including steel, paper, and

plastic.

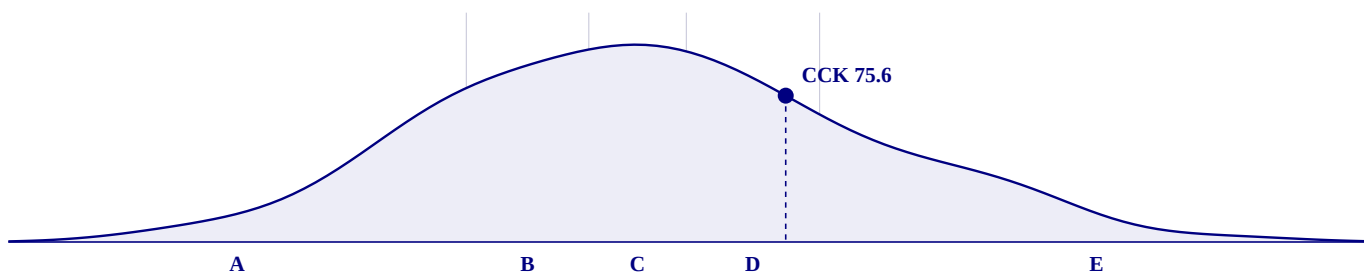
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.6						
Gross profitability		not computable	21.9%			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Return on invested capital		14.6%	9.7%	29.3	100	2025-12-31
Accruals ratio		(5.6%)	(3.6%)	35.8	308	2025-12-31
Gross margin stability, five years		not computable	2.1 pts			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Solvency, sleeve percentile 82.5						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30 one or more required annual facts are missing
Altman Z double-prime		not computable	3.66			2025-12-31
Net debt to EBITDA		2.75x	1.78x	74.2	121	2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Current ratio		1.03x	2.25x	90.7	325	2025-12-31
Growth and financing, sleeve percentile 57.9						
Revenue growth, three-year compound		(1.5%)	2.1%	66.4	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		(44.1%)	26.4%	87.7	139	2025-12-31
Asset growth, three years		(0.07%)	4.4%	67.3	279	2025-12-31
Net share issuance, one year		(3.7%)	0.01%	10.3	243	2026-02-26

Among 255 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
188	Illinois Tool Works Inc. (ITW)	73.6	D	
189	Trimas Corp. (TRS)	74.0	D	
190	Axon Enterprise, Inc. (AXON)	74.4	D	
191	RTX Corp. (RTX)	74.8	D	
192	Entegris Inc. (ENTG)	75.2	D	
193	Crown Holdings, Inc. (CCK) <	75.6	D	
194	Johnson Controls International plc (JCI)	76.0	D	
195	Eastman Kodak Co. (KODK)	76.4	D	fortress balance sheet
196	Brunswick Corp. (BC)	77.0	D	
197	Brunswick Corp. (BC-PC)	77.0	D	
198	Avery Dennison Corp. (AVY)	77.6	D/E	

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	22.0%	13.7%	57
Distance from 52-week high	(10.9%)	(24.3%)	84
EBIT to enterprise value	9.0%	4.1%	88
Free cash flow yield	9.4%	3.4%	87
Book value to price	0.24	0.34	33
Sales to price	1.04	0.54	71
Composite equity issuance, five years	(27.6%)	(9.5%)	10
Relative strength against the sector, log excess return	0.07	(0.00)	57

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$656.0M
Operating cash flow, four quarters	\$1.7B
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$97.7M

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	\$1.4B	2014-12-31	2015-03-02	10-K	0001219601-15-000009
2	assets	us-gaap:Assets	\$9.7B	2014-12-31	2017-02-24	10-K	0001219601-17-000009
3	operating income	us-gaap:OperatingIncomeLoss	\$1.6B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndRelatedLoss	\$1.2B	2025-12-31	2025-02-27	10-K	0001628280-26-012904
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$281.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012904
6	total debt	us-gaap:LongTermDebt	\$5.9B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
7	book equity	us-gaap:StockholdersEquity	\$3.0B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$764.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012904
9	total debt	us-gaap:LongTermDebt	\$6.1B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
10	book equity	us-gaap:StockholdersEquity	\$2.8B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$918.0M	2024-12-31	2026-02-27	10-K	0001628280-26-012904
12	net income	us-gaap:NetIncomeLoss	\$738.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012904
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
14	assets	us-gaap:Assets	\$14.3B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
15	assets	us-gaap:Assets	\$13.8B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
16	revenue	us-gaap:SalesRevenueNet	\$9.1B	2014-12-31	2017-02-24	10-K	0001219601-17-000009
17	gross profit	us-gaap:GrossProfit	\$1.3B	2013-12-31	2015-03-02	10-K	0001219601-15-000009
18	revenue	us-gaap:Revenues	\$261.0M	2013-12-31	2014-03-03	10-K	0001219601-14-000007
19	gross profit	us-gaap:GrossProfit	\$1.3B	2012-12-31	2015-03-02	10-K	0001219601-15-000009
20	revenue	us-gaap:SalesRevenueNet	\$8.5B	2012-12-31	2015-03-02	10-K	0001219601-15-000009
21	gross profit	us-gaap:GrossProfit	\$1.3B	2011-12-31	2014-03-03	10-K	0001219601-14-000007
22	revenue	us-gaap:SalesRevenueNet	\$8.6B	2011-12-31	2014-03-03	10-K	0001219601-14-000007
23	gross profit	us-gaap:GrossProfit	\$1.2B	2010-12-31	2013-03-01	10-K	0001219601-13-000007
24	revenue	us-gaap:SalesRevenueNet	\$7.9B	2010-12-31	2013-03-01	10-K	0001219601-13-000007
25	depreciation amortization	us-gaap:Depreciation	\$308.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012904
26	operating income	us-gaap:OperatingIncomeLoss	\$1.4B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
27	interest expense	us-gaap:InterestExpense	\$452.0M	2024-12-31	2025-03-03	10-K	0001219601-25-000009
28	current assets	us-gaap:AssetsCurrent	\$4.4B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
29	current liabilities	us-gaap:LiabilitiesCurrent	\$4.3B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
30	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.4B	2025-12-31	2026-02-27	10-K	0001628280-26-012904
31	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.8B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
32	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.0B	2023-12-31	2026-02-27	10-K	0001628280-26-012904
33	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.9B	2022-12-31	2025-03-03	10-K	0001219601-25-000009
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$413.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012904
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.2B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$403.0M	2024-12-31	2026-02-27	10-K	0001628280-26-012904
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2023-12-31	2026-02-27	10-K	0001628280-26-012904
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$793.0M	2023-12-31	2026-02-27	10-K	0001628280-26-012904
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$803.0M	2022-12-31	2025-03-03	10-K	0001219601-25-000009
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$839.0M	2022-12-31	2025-03-03	10-K	0001219601-25-000009
41	current assets	us-gaap:AssetsCurrent	\$4.2B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
42	current liabilities	us-gaap:LiabilitiesCurrent	\$3.5B	2024-12-31	2026-02-27	10-K	0001628280-26-012904
43	assets	us-gaap:Assets	\$15.0B	2023-12-31	2025-03-03	10-K	0001219601-25-000009
44	assets	us-gaap:Assets	\$14.3B	2022-12-31	2024-02-27	10-K	0001219601-24-000009
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,225,669	2026-02-26	2026-02-27	10-K	0001628280-26-012904
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	117,552,541	2025-02-27	2025-03-03	10-K	0001219601-25-000009