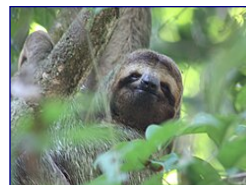


Campbell'S Co. (CPB)

Nasdaq; consumer nondurables; SIC 2000, Food and Kindred Products; CIK 0000016732

Campbell'S Co. CPB; consumer nondurables	
Grade	D A B C D E fourth fifth of 124 graded peers percentile 68.3; sampling error 3.8 points; lower is stronger
Rank	85 of 124
Profitability	C percentile 48.4
Solvency	D percentile 66.9
Growth and financing	C percentile 48.0
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 \$15.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Sep 24, 2026 15 days before the rescans; latest periodic filing 10-K received Sep 24, 2026
Last close	\$19.36 2026-10-08; market equity \$5.8B
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 124 graded peers

Share price, twelve months to the rescans

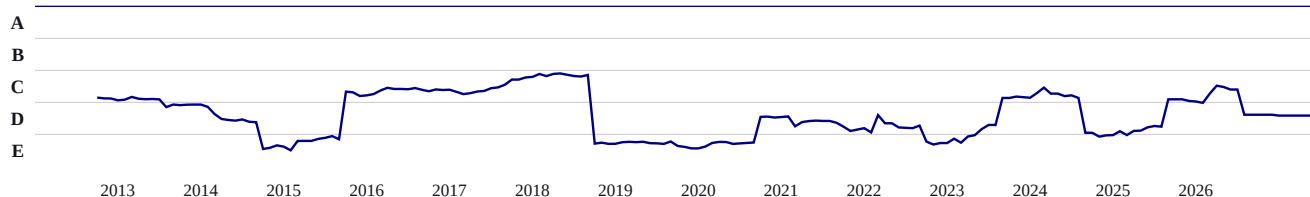
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Jun 21, 2025, C/D from Sep 21, 2025, C from Mar 21, 2026, D from Sep 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 Sep 24, 2026

Unless otherwise stated, the terms "we," "us," "our" and the "company" refer to The Campbell's Company and its consolidated subsidiaries. We are a manufacturer and marketer of high-quality, branded food and beverage products. We organized as a business corporation under the laws of New Jersey on November 23, 1922; however, through predecessor organizations, we trace our heritage in the food business back to 1869. Our principal executive offices are in Camden, New Jersey 08103-1799. On December 8, 2025, we

entered into purchase agreements to acquire 49% of the issued and outstanding equity interests of La Regina di San Marzano di Antonio Romano S.p.A.

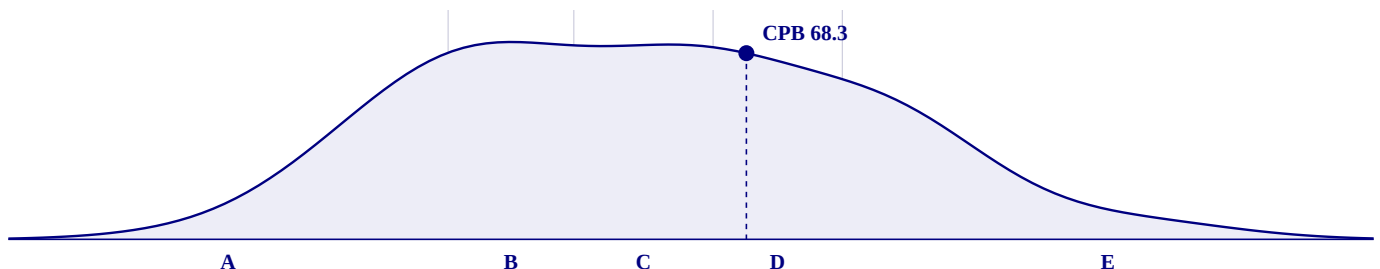
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 48.4						
Gross profitability		17.5%	29.8%	71.7	146	2026-08-02
Return on invested capital		6.7%	5.6%	45.8	49	2026-08-02
Accruals ratio		(4.2%)	(5.0%)	58.6	153	2026-08-02
Gross margin stability, five years		1.1 pts	1.9 pts	17.4	116	2026-08-02
Solvency, sleeve percentile 66.9						
Twelve-month failure probability		not computable	0.03%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		1.42	3.11	63.6	122	2026-08-02
Net debt to EBITDA		4.56x	2.54x	77.8	55	2026-08-02
Interest coverage		2.57x	2.51x	42.9	43	2026-08-02
Current ratio		0.82x	1.81x	83.3	157	2026-08-02
Growth and financing, sleeve percentile 48.0						
Revenue growth, three-year compound		1.4%	0.2%	44.7	133	2026-08-02
Free cash flow growth, three-year compound		(4.3%)	14.9%	78.5	66	2026-08-02
Reinvestment rate		0.9%	10.7%	55.1	70	2026-08-02
Asset growth, three years		9.1%	0.5%	17.3	134	2026-08-02
Net share issuance, one year		0.08%	0.05%	44.7	104	2026-09-16

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
80	Edible Garden AG Inc. (EDBLW)	63.8	D	late filer
81	Peloton Interactive, Inc. (PTON)	65.0	D	
82	Willamette Valley Vineyards Inc. (WVVI)	66.3	D	
83	Willamette Valley Vineyards Inc. (WVVIP)	66.3	D	
84	Constellation Brands, Inc. (STZ)	67.5	D	
85	Campbell'S Co. (CPB) <	68.3	D	
86	Flowers Foods Inc. (FLO)	69.1	D	
87	Deluxe Corp. (DLX)	69.9	D	
88	Kraft Heinz Co. (KHC)	70.7	D	
89	Scholastic Corp. (SCHL)	71.5	D	
90	Caleres Inc. (CAL)	72.4	D	fortress balance sheet

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	(20.2%)	(0.2%)	24
Distance from 52-week high	(38.8%)	(24.8%)	22
EBIT to enterprise value	7.4%	4.1%	75
Free cash flow yield	11.7%	4.8%	80
Book value to price	0.67	0.57	53
Sales to price	1.69	1.20	59
Composite equity issuance, five years	(20.9%)	(16.3%)	31
Relative strength against the sector, log excess return	(0.32)	(0.10)	24

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2026-08-02	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$394.0M
Operating cash flow, four quarters	\$1.0B
Months of runway	not finite
Days since last periodic filing	15 (10-K received Sep 24, 2026)
Median daily dollar volume, 63 sessions	\$131.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$9.7B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$7.0B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
3	assets	us-gaap:Assets	\$15.6B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
4	operating income	us-gaap:OperatingIncomeLoss	\$852.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$519.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$124.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$6.2B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
8	book equity	us-gaap:StockholdersEquity	\$3.9B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$394.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$6.1B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
11	book equity	us-gaap:StockholdersEquity	\$3.9B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$132.0M	2025-08-03	2026-09-24	10-K	0000016732-26-000026
13	net income	us-gaap:NetIncomeLoss	\$403.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.0B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
15	assets	us-gaap:Assets	\$14.9B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
16	revenue	us-gaap:Revenues	\$10.3B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$7.1B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
18	revenue	us-gaap:Revenues	\$9.6B	2024-07-28	2026-09-24	10-K	0000016732-26-000026
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$6.7B	2024-07-28	2026-09-24	10-K	0000016732-26-000026
20	revenue	us-gaap:Revenues	\$9.4B	2023-07-30	2025-09-18	10-K	0000016732-25-000112
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$6.4B	2023-07-30	2025-09-18	10-K	0000016732-25-000112
22	revenue	us-gaap:Revenues	\$8.6B	2022-07-31	2024-09-19	10-K	0000016732-24-000130
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$5.9B	2022-07-31	2024-09-19	10-K	0000016732-24-000130

24	current assets	us-gaap:AssetsCurrent	\$2.7B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
25	current liabilities	us-gaap:LiabilitiesCurrent	\$3.3B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$4.6B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
27	liabilities	us-gaap:Liabilities	\$11.5B	2026-08-02	2026-09-24	10-K	0000016732-26-000026
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$413.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
29	interest expense	us-gaap:InterestExpense	\$331.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$361.0M	2026-08-02	2026-09-24	10-K	0000016732-26-000026
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$426.0M	2025-08-03	2026-09-24	10-K	0000016732-26-000026
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.2B	2024-07-28	2026-09-24	10-K	0000016732-26-000026
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$517.0M	2024-07-28	2026-09-24	10-K	0000016732-26-000026
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2023-07-30	2025-09-18	10-K	0000016732-25-000112
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$370.0M	2023-07-30	2025-09-18	10-K	0000016732-25-000112
37	current assets	us-gaap:AssetsCurrent	\$2.2B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
38	current liabilities	us-gaap:LiabilitiesCurrent	\$2.9B	2025-08-03	2026-09-24	10-K	0000016732-26-000026
39	assets	us-gaap:Assets	\$15.2B	2024-07-28	2025-09-18	10-K	0000016732-25-000112
40	assets	us-gaap:Assets	\$12.1B	2023-07-30	2024-09-19	10-K	0000016732-24-000130
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	298,234,693	2026-09-16	2026-09-24	10-K	0000016732-26-000026
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	297,992,525	2025-09-10	2025-09-18	10-K	0000016732-25-000112