

Monster Beverage Corp. (MNST)

Nasdaq; consumer nondurables; SIC 2086, Bottled & Canned Soft Drinks & Carbonated Waters; CIK 0000865752

Monster Beverage Corp.

MNST; consumer nondurables

Grade	A A B C D E strongest fifth of 124 graded peers percentile 6.5; sampling error 3.8 points; lower is stronger
Rank	9 of 124
Profitability	C percentile 54.0
Solvency	A percentile 10.3
Growth and financing	B percentile 28.0
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 \$10.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$43.66 2026-10-08; market equity \$85.5B
Price used in grade	None



A, the bull

strongest 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: A/B from Jun 21, 2024, A from Jul 21, 2024, A/B from Aug 21,

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

The increasing number of competitive products and limited amount of shelf space in retail stores, including in beverage coolers, may adversely impact our ability to gain or maintain our share of sales in the marketplace. In addition, certain actions of our competitors, including unsubstantiated and/or misleading claims, false advertising claims and tortious interference in our business, as well as competitors selling misbranded products, could impact our sales. Competitive pressures in the energy drink category could impact our

revenues, cause price erosion and/or lower our market share, any of which could have a material adverse effect on our business and results of operations.

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 54.0						
Gross profitability		46.4%	29.8%	31.0	146	2025-12-31
Return on invested capital		not computable	5.6%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(2.2%)	(5.0%)	71.7	153	2025-12-31
Gross margin stability, five years		2.1 pts	1.9 pts	59.1	116	2025-12-31
Solvency, sleeve percentile 10.3						
Twelve-month failure probability		not computable	0.03%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	3.11			one or more required annual facts are missing
Net debt to EBITDA		not computable	2.54x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.51x			one or more required annual facts are missing
Current ratio		3.70x	1.81x	10.3	157	2025-12-31
Growth and financing, sleeve percentile 28.0						
Revenue growth, three-year compound		9.5%	0.2%	13.6	133	2025-12-31
Free cash flow growth, three-year compound		41.2%	14.9%	21.5	66	2025-12-31
Reinvestment rate		74.7%	10.7%	20.3	70	2025-12-31
Asset growth, three years		6.4%	0.5%	23.3	134	2025-12-31
Net share issuance, one year		0.5%	0.05%	61.2	104	2026-02-13

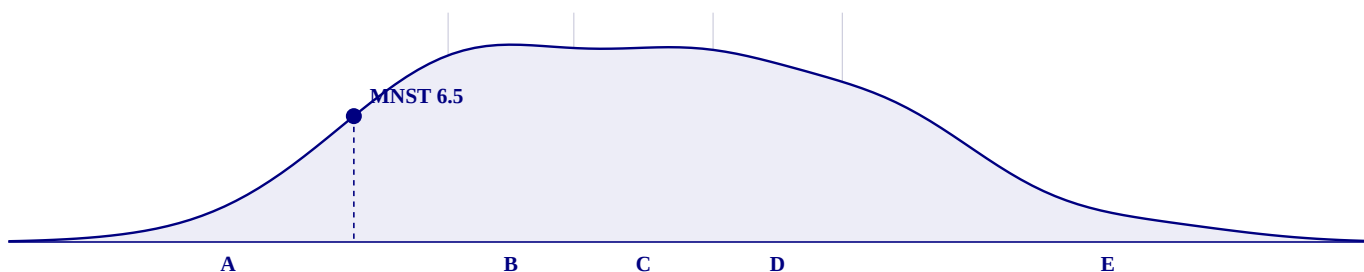
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 1,159,336,000 USD; Altman Z is not used

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
4	National Beverage Corp. (FIZZ)	2.4	A	
5	lululemon athletica Inc. (LULU)	3.3	A	
6	Bellring Brands, Inc. (BRBR)	4.1	A	
7	Mama's Creations, Inc. (MAMA)	4.9	A	fortress
8	Ralph Lauren Corp. (RL)	5.7	A	balance sheet fortress
9	Monster Beverage Corp. (MNST) <	6.5	A	balance sheet fortress
10	Lifeway Foods, Inc. (LWAY)	7.3	A	balance sheet fortress
11	Jerash Holdings (Us), Inc. (JRSH)	8.1	A	balance sheet fortress
12	Sanfilippo John B & SON Inc. (JBSS)	8.9	A	
13	Vita Coco Company, Inc. (COCO)	9.8	A	
14	Columbia Sportswear Co. (COLM)	10.6	A	

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	36.4%	(0.2%)	84
Distance from 52-week high	(12.6%)	(24.8%)	76
EBIT to enterprise value	2.9%	4.1%	41
Free cash flow yield	2.3%	4.8%	33
Book value to price	0.11	0.57	14
Sales to price	0.10	1.20	1
Composite equity issuance, five years	(7.6%)	(16.3%)	66
Relative strength against the sector, log excess return	0.22	(0.10)	84

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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.2B

Operating cash flow, four quarters	\$2.2B
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$436.1M

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	\$4.6B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
2	assets	us-gaap:Assets	\$10.0B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
3	operating income	us-gaap:OperatingIncomeLoss	\$1.9B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.0B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$480.4M	2024-12-31	2026-02-27	10-K	0001104659-26-020831
6	total debt	us-gaap:LongTermDebt	\$374.0M	2024-12-31	2026-02-27	10-K	0001104659-26-020831
7	book equity	us-gaap:StockholdersEquity	\$6.0B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.5B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
9	net income	us-gaap:ProfitLoss	\$1.9B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.1B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
11	assets	us-gaap:Assets	\$7.7B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.3B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
13	gross profit	us-gaap:GrossProfit	\$4.0B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.5B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
15	gross profit	us-gaap:GrossProfit	\$3.8B	2023-12-31	2026-02-27	10-K	0001104659-26-020831
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.1B	2023-12-31	2026-02-27	10-K	0001104659-26-020831
17	gross profit	us-gaap:GrossProfit	\$3.2B	2022-12-31	2025-02-28	10-K	0001410578-25-000248
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.3B	2022-12-31	2025-02-28	10-K	0001410578-25-000248
19	gross profit	us-gaap:GrossProfit	\$3.1B	2021-12-31	2024-02-29	10-K	0001104659-24-029425
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.5B	2021-12-31	2024-02-29	10-K	0001104659-24-029425
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$80.4M	2024-12-31	2026-02-27	10-K	0001104659-26-020831
22	current assets	us-gaap:AssetsCurrent	\$5.4B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
23	current liabilities	us-gaap:LiabilitiesCurrent	\$1.4B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$132.3M	2025-12-31	2026-02-27	10-K	0001104659-26-020831
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$264.1M	2024-12-31	2026-02-27	10-K	0001104659-26-020831
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.7B	2023-12-31	2026-02-27	10-K	0001104659-26-020831
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$221.4M	2023-12-31	2026-02-27	10-K	0001104659-26-020831
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$887.7M	2022-12-31	2025-02-28	10-K	0001410578-25-000248
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$188.7M	2022-12-31	2025-02-28	10-K	0001410578-25-000248
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$114.4M	2025-12-31	2026-02-27	10-K	0001104659-26-020831
32	operating income	us-gaap:OperatingIncomeLoss	\$2.4B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.5B	2025-12-31	2026-02-27	10-K	0001104659-26-020831
34	income tax	us-gaap:IncomeTaxExpenseBenefit	\$577.1M	2025-12-31	2026-02-27	10-K	0001104659-26-020831
35	current assets	us-gaap:AssetsCurrent	\$3.6B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
36	current liabilities	us-gaap:LiabilitiesCurrent	\$1.1B	2024-12-31	2026-02-27	10-K	0001104659-26-020831
37	assets	us-gaap:Assets	\$9.7B	2023-12-31	2025-02-28	10-K	0001410578-25-000248
38	assets	us-gaap:Assets	\$8.3B	2022-12-31	2024-02-29	10-K	0001104659-24-029425
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	978,270,734	2026-02-13	2026-02-27	10-K	0001104659-26-020831
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	973,158,896	2025-02-14	2025-02-28	10-K	0001410578-25-000248