

Molson Coors Beverage Co. (TAP)

NYSE; consumer nondurables; SIC 2082, Malt Beverages; CIK 0000024545

Molson Coors Beverage Co. TAP; consumer nondurables	
Grade	E A B C D E weakest fifth of 124 graded peers percentile 85.8; sampling error 3.8 points; lower is stronger
Rank	106 of 124
Profitability	C percentile 52.3
Solvency	D/E percentile 82.2
Growth and financing	C/D percentile 59.7
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 \$22.7B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 18, 2026 233 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$37.92 2026-10-08; market equity \$0
Price used in grade	None



E, the bear

weakest 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 Mar 21, 2024, C/D from Jun 21, 2025, D from Sep 21, 2025, E from Feb 2

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 18, 2026

Unless otherwise noted in this report, any description of "we," "us" or "our" includes Molson Coors Beverage Company ("MCBC" or the "Company"), principally a holding company, and its operating and non-operating subsidiaries included within its reporting segments. Our reporting segments include the Americas and EMEA&APAC. Unless otherwise indicated, information in this report is presented in USD and comparisons are to comparable prior periods. Our primary operating currencies, other than the USD, include

the CAD, the GBP and our Central European operating currencies, such as the EUR, CZK, RON and RSD.

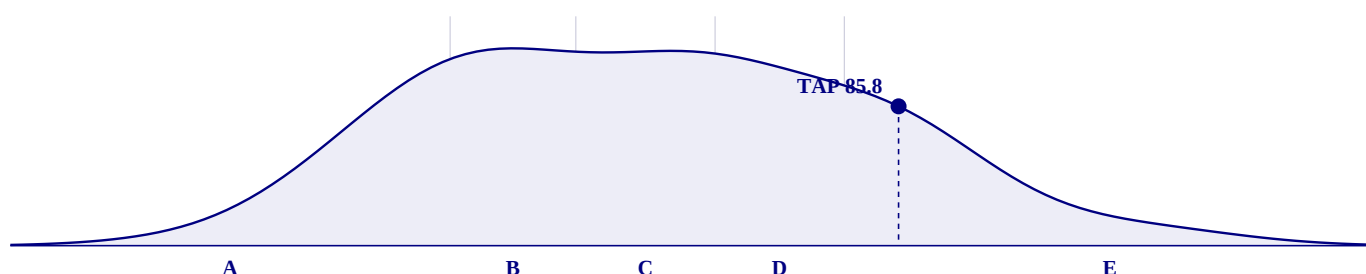
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 52.3						
Gross profitability		18.8%	29.8%	67.9	146	2025-12-31
Return on invested capital		(12.0%)	5.6%	88.5	49	2025-12-31
Accruals ratio		(16.1%)	(5.0%)	11.5	153	2025-12-31
Gross margin stability, five years		1.7 pts	1.9 pts	41.3	116	2025-12-31
Solvency, sleeve percentile 82.2						
Twelve-month failure probability		not computable	0.03%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		0.33	3.11	73.1	122	2025-12-31
Net debt to EBITDA		not computable	2.54x			EBITDA must exceed \$100,000
Interest coverage		not computable	2.51x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		0.55x	1.81x	91.3	157	2025-12-31
Growth and financing, sleeve percentile 59.7						
Revenue growth, three-year compound		0.6%	0.2%	48.1	133	2025-12-31
Free cash flow growth, three-year compound		8.3%	14.9%	59.2	66	2025-12-31
Reinvestment rate		not computable	10.7%			NOPAT must exceed \$100,000
Asset growth, three years		(4.2%)	0.5%	71.8	134	2025-12-31
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



Rank	Company	Percentile	Letter	Warnings
------	---------	------------	--------	----------

101	Keurig Dr Pepper Inc. (KDP)	81.3	D/E
102	Westrock Coffee Co. (WEST)	82.1	D/E
103	B&G Foods, Inc. (BGS)	82.9	D/E
104	Wolverine World Wide Inc. (WWW)	83.7	D/E
105	Unifi Inc. (UFI)	84.6	E
106	Molson Coors Beverage Co. (TAP) <	85.8	E
107	Molson Coors Beverage Co. (TAP-A)	85.8	E
108	Tyson Foods, Inc. (TSN)	87.0	E
109	USA Today Co., Inc. (TDAY)	87.8	E
110	Utz Brands, Inc. (UTZ)	88.6	E
111	John Wiley & Sons, Inc. (WLY)	89.8	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	(9.2%)	(0.2%)	34
Distance from 52-week high	(30.3%)	(24.8%)	39
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	(0.19)	(0.10)	34

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$896.5M
Operating cash flow, four quarters	\$1.8B
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$117.8M

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	\$4.3B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
2	assets	us-gaap:Assets	\$22.7B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
3	operating income	us-gaap:OperatingIncomeLoss	-\$2.3B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.5B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$337.8M	2025-12-31	2026-02-18	10-K	0000024545-26-000006
6	total debt	us-gaap:LongTermDebt	\$6.3B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
7	book equity	us-gaap:StockholdersEquity	\$10.2B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$896.5M	2025-12-31	2026-02-18	10-K	0000024545-26-000006
9	total debt	us-gaap:LongTermDebt	\$6.1B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
10	book equity	us-gaap:StockholdersEquity	\$13.1B	2024-12-31	2026-02-18	10-K	0000024545-26-000006

11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$969.3M	2024-12-31	2026-02-18	10-K	0000024545-26-000006
12	net income	us-gaap:NetIncomeLoss	-\$2.1B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.8B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
14	assets	us-gaap:Assets	\$26.1B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$13.0B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
16	gross profit	us-gaap:GrossProfit	\$4.5B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$13.7B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
18	gross profit	us-gaap:GrossProfit	\$4.4B	2023-12-31	2026-02-18	10-K	0000024545-26-000006
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$13.9B	2023-12-31	2026-02-18	10-K	0000024545-26-000006
20	gross profit	us-gaap:GrossProfit	\$3.7B	2022-12-31	2025-02-18	10-K	0000024545-25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.8B	2022-12-31	2025-02-18	10-K	0000024545-25-000007
22	gross profit	us-gaap:GrossProfit	\$4.1B	2021-12-31	2024-02-20	10-K	0000024545-24-000005
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.4B	2021-12-31	2024-02-20	10-K	0000024545-24-000005
24	current assets	us-gaap:AssetsCurrent	\$2.9B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
25	current liabilities	us-gaap:LiabilitiesCurrent	\$5.3B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$5.7B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
27	liabilities	us-gaap:Liabilities	\$12.2B	2025-12-31	2026-02-18	10-K	0000024545-26-000006
28	depreciation amortization	us-gaap:Depreciation	\$505.2M	2025-12-31	2026-02-18	10-K	0000024545-26-000006
29	operating income	us-gaap:OperatingIncomeLoss	\$1.4B	2023-12-31	2026-02-18	10-K	0000024545-26-000006
30	interest expense	us-gaap:InterestExpense	\$234.0M	2023-12-31	2024-02-20	10-K	0000024545-24-000005
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$716.6M	2025-12-31	2026-02-18	10-K	0000024545-26-000006
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$674.1M	2024-12-31	2026-02-18	10-K	0000024545-26-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.1B	2023-12-31	2026-02-18	10-K	0000024545-26-000006
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$671.5M	2023-12-31	2026-02-18	10-K	0000024545-26-000006
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2022-12-31	2025-02-18	10-K	0000024545-25-000007
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$661.4M	2022-12-31	2025-02-18	10-K	0000024545-25-000007
38	current assets	us-gaap:AssetsCurrent	\$2.8B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
39	current liabilities	us-gaap:LiabilitiesCurrent	\$3.0B	2024-12-31	2026-02-18	10-K	0000024545-26-000006
40	assets	us-gaap:Assets	\$26.4B	2023-12-31	2025-02-18	10-K	0000024545-25-000007
41	assets	us-gaap:Assets	\$25.9B	2022-12-31	2024-02-20	10-K	0000024545-24-000005