Capstone: a debt and cash profile of ___

For the teacher. Every number comes from the filing named next to it.

Worked example: McDonald's (from its card)

1. Jun 30, 2026: debt $39,863 million; cash $822 million; net debt $39,041 million (Form 10-Q for Q2 FY2026).

2. The card gives no single reason; the student can look in the 10-K's debt note or cash flow statement (financing activities) for borrowing and repayment.

3. About 7.8 times in FY2025 (Cityfort calculation from the FY2025 10-K).

4. $3.2 billion due in 2027; a $4.0 billion credit line unused, running to June 2028 (FY2025 10-K).

5. Below zero: a deficit of $1.0 billion on Jun 30, 2026, because treasury stock ($79.3 billion) exceeded retained earnings ($70.3 billion) at Dec 31, 2025.

Rubric

Accuracy, Sourcing, Clarity and Neutrality, each 1–4, for 16 points. No points depend on the company chosen or on any view of it.

Exit ticket

1. Accept any accurate sentence with debt, cash or net debt and its date.

2. Interest coverage = operating income ÷ interest expense.

3. It paid out more in buybacks and dividends than the profit it kept (or: years of losses).

4. Example: "Boeing's debt was $45,920 million and its cash and short-term investments $20,714 million on Sep 30, 2026, leaving net debt of $25,206 million."

5. Example: "Oracle's 10-K shows $7.2 billion of debt due in FY2027 and $10.1 billion in FY2028, as of May 31, 2026."

Not accepted on any part: "safe," "risky," "too much," "scary," "going under" or any prediction.

Notes

- Data checked Nov 15, 2026. Card facts are copied from each company's Cityfort page at the version pinned in the snapshot. Students' extra filing facts are checked against the filing they cite.

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