Capstone: A fair comparison of ___ and ___

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

Worked example: Target and Walmart (from the card)

1. Target's FY2025 ran from February 2025 to Jan 31, 2026; Walmart's FY2026 ran from Feb 1, 2025 to Jan 31, 2026. Different labels, the same months.

2. Target reported $104,780 million of revenue and $3,705 million of net income in FY2025; Walmart reported $713,163 million and $21,893 million in FY2026.

3. Target kept $3.50 of each $100 and spent most on merchandise cost ($64.80); Walmart kept $3.10 and spent most on goods and other cost of sales ($74.90).

4. The labels differ (FY2025 and FY2026) although the years cover the same months, and the two receipts group costs differently: Target shows supply chain and digital fulfillment as its own line.

6. Accept any two sentences with both companies' numbers, both periods and no verdict.

Rubric

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

Exit ticket

1. Accept any accurate sentence with both revenue figures and both periods.

2. Any one of: the months each year covers, the labels of the two years, whether two lines measure the same thing, the date of a balance sheet figure, whether both companies run the same kind of business.

3. A bank's main cost is the interest it pays for money, its deposits are owed to customers, and its revenue is reported after interest expense, so measures such as net interest margin and the CET1 ratio fit it.

4. Example: "Coca-Cola kept $25.29 of each $100 as net income in FY2025, and PepsiCo kept $8.77 in FY2025."

5. Example: "Apple reported $132,175 million of net income in its year ended Sep 26, 2026, and Microsoft reported $133,749 million in its year ended Jun 30, 2026."

Not accepted on any part: "ahead," "stronger," "crushes," "the one to own" or any prediction.

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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.

Sources

1. S1: Coca-Cola: Form 10-K for fiscal year 2025 (ended Dec 31, 2025), The Coca-Cola Company (SEC EDGAR), Feb 20, 2026. https://www.sec.gov/Archives/edgar/data/21344/000162828026010047/ko-20251231.htm
2. S2: PepsiCo: Form 10-K for fiscal year 2025 (ended Dec 27, 2025), PepsiCo, Inc. (SEC EDGAR), Feb 3, 2026. https://www.sec.gov/Archives/edgar/data/77476/000007747626000007/pep-20251227.htm
3. S3: Costco: Form 10-K for fiscal year 2026 (ended Aug 30, 2026), Costco Wholesale Corporation (SEC EDGAR), Oct 7, 2026. https://www.sec.gov/Archives/edgar/data/909832/000090983226000093/cost-20260830.htm
4. S4: Walmart: Form 10-K for fiscal 2026 (year ended Jan 31, 2026), Walmart Inc. (SEC EDGAR), Mar 13, 2026. https://www.sec.gov/Archives/edgar/data/104169/000010416926000055/wmt-20260131.htm
5. S5: Target: Form 10-K for fiscal 2025 (year ended Jan 31, 2026), Target Corporation (SEC EDGAR), Mar 11, 2026. https://www.sec.gov/Archives/edgar/data/27419/000002741926000016/tgt-20260131.htm
6. S6: Home Depot: Form 10-K for fiscal 2025 (year ended Feb 1, 2026), The Home Depot, Inc. (SEC EDGAR), Mar 18, 2026. https://www.sec.gov/Archives/edgar/data/354950/000162828026019436/hd-20260201.htm
7. S7: Lowe's: Form 10-K for fiscal 2025 (year ended Jan 30, 2026), Lowe's Companies, Inc. (SEC EDGAR), Mar 23, 2026. https://www.sec.gov/Archives/edgar/data/60667/000006066726000029/low-20260130.htm
8. S8: Apple: Form 10-K for fiscal year 2026 (ended Sep 26, 2026), Apple Inc. (SEC EDGAR), Nov 3, 2026. https://www.sec.gov/Archives/edgar/data/320193/000032019326000026/aapl-20260926.htm
9. S9: Microsoft: Form 10-K for fiscal year 2026 (ended Jun 30, 2026), Microsoft Corporation (SEC EDGAR), Jul 29, 2026. https://www.sec.gov/Archives/edgar/data/789019/000119312526323660/msft-20260630.htm
10. S10: Bank of America: Form 10-K for fiscal year 2025 (ended Dec 31, 2025), Bank of America Corporation (SEC EDGAR), Feb 25, 2026. https://www.sec.gov/Archives/edgar/data/70858/000007085826000157/bac-20251231.htm
11. S11: JPMorgan Chase: Form 10-K for fiscal year 2025 (ended Dec 31, 2025), JPMorgan Chase & Co. (SEC EDGAR), Feb 13, 2026. https://www.sec.gov/Archives/edgar/data/19617/000162828026008131/jpm-20251231.htm

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