

Carnival Corporation & plc (CCL)

Consumer Cyclical / Travel Services · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$25.90	\$34.8B	\$34.03	11.2	34.2%	24%	6/9	-8.2%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	22.3M	\$21.45	1.26	11.4%	11%	1.4	-40.9%

Carnival Corporation & plc operates as a prominent global entity in the leisure travel sector. Its extensive fleet of vessels navigates to nearly 700 different ports globally, sailing under a diverse portfolio of acclaimed brands such as Carnival Cruise Line, Princess Cruises, Holland America Line, P&O Cruises (Australia), Seabourn, Costa Cruises, AIDA Cruises, P&O Cruises (UK), and Cunard. Beyond its core cruise operations, the company also provides port services and other related offerings. Its holdings include and it manages hotels, lodges, unique glass-domed railcars, and motor coaches. Customers primarily book their cruises through a network of travel agencies, tour operators, vacation planners, and direct online channels. The corporation maintains a broad international presence, with operations spanning the United States, Canada, continental Europe, the United Kingdom, Australia, New Zealand, Asia, and other global markets. It commands a significant fleet of 87 ships, collectively providing capacity for 223,000 passengers in lower berths. Carnival Corporation & plc was established in 1972 and has its headquarters situated in Miami, Florida.

SECTOR Consumer Cyclical INDUSTRY Travel Services EXCHANGE NYSE MARKET CAP \$34.8B EMPLOYEES 101,000 (SEC-filed) CEO Joshua Ian Weinstein
IPO 1987-07-24 COUNTRY US
3655 N.W. 87th Avenue, Miami, FL 33178-2428 · Tel 305 599 2600 · carnivalcorp.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

53 / 100

Street mean **\$31.43** (12 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

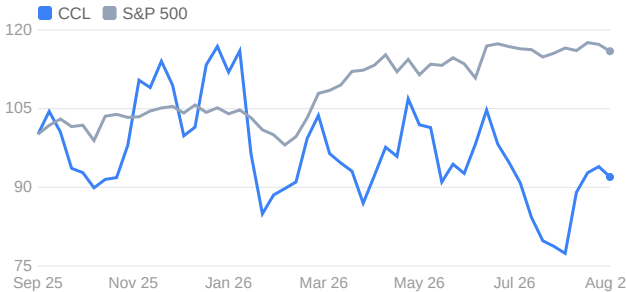
ROUTINE SELLING — LOW SIGNAL

\$2M sold / 6 mo, zero open-market buys

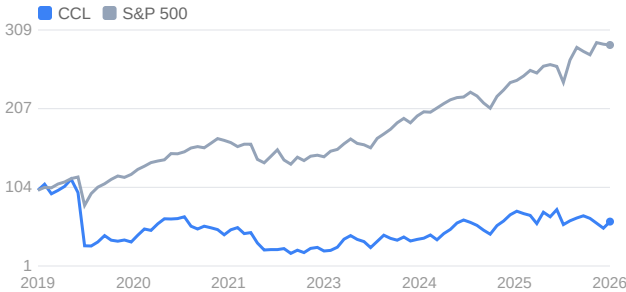
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **CCL -8.2%** · **S&P 500 +15.9%** · spread **-24.1pp**



7 Years vs S&P 500 · **CCL -40.9%** · **S&P 500 +189.9%** · spread **-230.8pp**



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

53

OF 100

Score Breakdown

Profitability	73/100
Growth	58/100
Momentum	84/100
Quality	74/100
Earnings Quality	83/100
Balance Sheet	31/100
Value	75/100
Risk (safety)	30/100
Overall	52.5/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
EXPE	67
VIK	73
SABRP	29
RCL	54
ABNB	75
BKNG	77
CCL	53

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

53 / 100

IS Score 52.5 / 100 · -0.9 from peak of 53

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 76 / 100 · Power +52 · 18 of 22 indicator votes bullish

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 53 and price structure at 76 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 52.5	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 49 → 51 → 49 → 53	the direction matters more than the level
Technical vote share back above 50%	now 82%	price structure no longer broken
Institutional holder count rises two quarters running	peak 994 → now 994	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

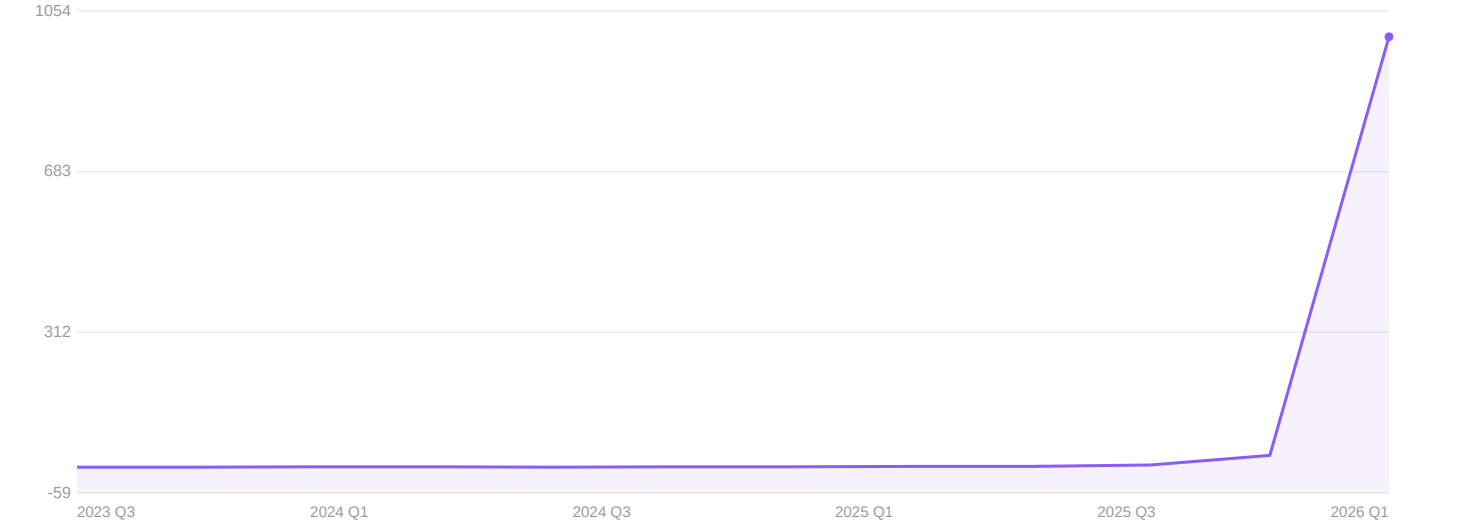
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-05-01	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 452 up / 337 down net +115 funds	INSTITUTIONS ADDED (13F) 966 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 994 · latest 994 (+0 from peak).

Quarter	Holders	13F Shares	Value	Reported Own%
2026 Q2	994	958.4M	\$26.9B	70.3%
2026 Q1	28	7.3M	\$0.1B	0.5%
2025 Q4	6	0.0M	\$0.0B	0.0%
2025 Q3	3	0.0M	\$0.0B	0.0%
2025 Q2	3	0.0M	\$0.0B	0.0%
2025 Q1	2	0.0M	\$0.0B	0.0%
2024 Q4	2	0.0M	\$0.0B	0.0%
2024 Q3	1	0.0M	\$0.0B	0.0%
2024 Q2	2	0.0M	\$0.0B	0.0%
2024 Q1	2	0.0M	\$0.0B	0.0%
2023 Q4	1	0.0M	\$0.0B	0.0%
2023 Q3	1	0.0M	\$0.0B	0.0%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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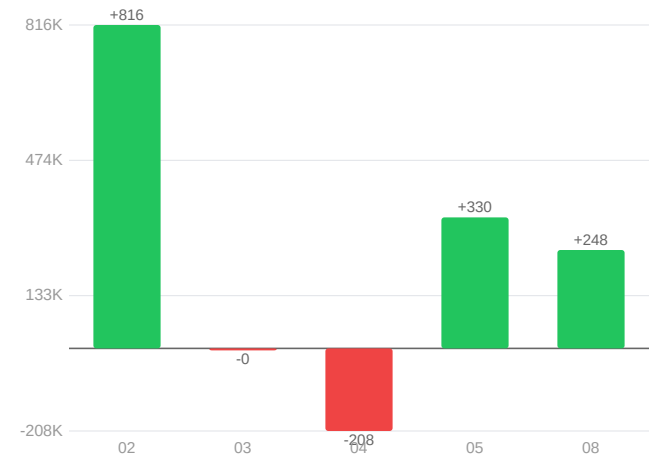
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Arison Micky Meir	director, Chairman of the Board	2026-08-25	GIFT	248,015	—	13,406,463
Deynes Bettina Alejandra	Chief Human Resources Officer	2026-05-28	SELL	43,058	\$1.21M	69,238
Weil Laura A	director	2026-05-11	TAX W/H	616	\$0.02M	132,120
Subotnick Stuart	director	2026-05-11	TAX W/H	616	\$0.02M	132,421
Subotnick Stuart	director	2026-05-11	SELL	0	\$0.00M	132,421
Lahey Katie	director	2026-05-11	TAX W/H	616	\$0.02M	85,125
Gearhart Jeffrey J	director	2026-05-11	TAX W/H	616	\$0.02M	80,108
Deeble Helen	director	2026-05-11	TAX W/H	3,625	\$0.10M	87,606

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	6	67,058	\$1.8M	Counted
F — Tax withholding	28	195,222	\$5.6M	None — compensation
G — Gifts	1	248,015	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Routine Selling — Low Signal	\$1.8M 6 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-05-28	Deynes Bettina Alejandra	43,058	\$1.2M
2026-03-30	Band Sir Jonathon	12,000	\$0.3M
2026-02-06	Bernstein David	361,790	\$11.6M
2025-08-04	Band Sir Jonathon	12,500	\$0.4M
Trailing 12 mo	3 filings	416,848	\$13M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	6.87%	85.1M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2025-11-26	SCHEDULE 13D/A	ARISON MICKY MEIR	8.06%	94.1M sh
2025-11-26	SCHEDULE 13D/A	NICKEL 2015-94B TRUST	6.92%	80.7M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-11	2026-10-09
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-04	2026-10-09
Ashley Moody	Senate	SELL	\$1,001 - \$15,000	2025-02-24	2025-03-23
Ashley Brooke Moody	Senate	SELL	\$1,001 - \$15,000	2025-02-24	2025-03-23
Ashley Moody	Senate	SELL	\$1,001 - \$15,000	2025-01-22	2025-02-22
HOUSE 12-MO 8 trades 5 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 28	13F SHARES 7M 0.5% of shares out	NEW / CLOSED 23 / 1 positions, QoQ	INCREASED / REDUCED 1 / 2 positions, QoQ	
PUT/CALL (13F) 0.67 option positions	FREE FLOAT 92.8% 1.25B sh			

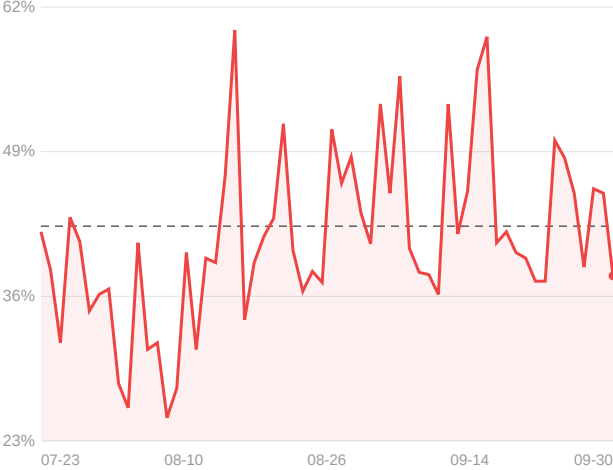
2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	2.8M	\$68M
Perpetual Ltd	1.3M	\$33M
Border To Coast Pensions Partnersh	1.1M	\$27M
Auto-Owners Insurance Co	650,000	\$16M
Mn Services Vermogensbeheer B.V.	372,500	\$9M
Czech National Bank	365,986	\$9M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

2.9 · Top ETF & Fund Ownership

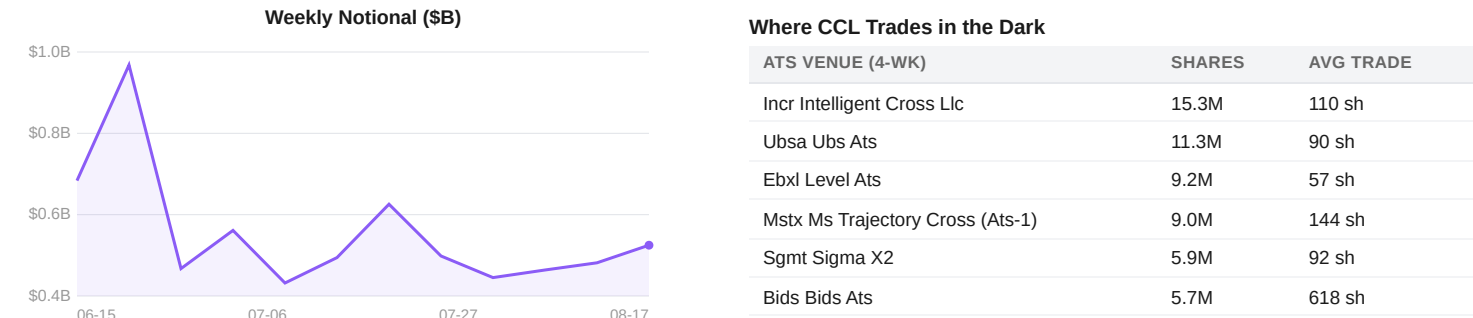
FUND	WEIGHT	POSITION
VITSX	0.0%	\$961M
VTI	0.0%	\$961M
VTSAX	0.0%	\$961M
VSMPX	0.0%	\$961M
VFFSX	0.0%	\$821M
VFIAX	0.0%	\$821M

14 SHORT VOLUME — DAILY, 60 SESSIONS				EDGE · live FINRA feed
				
LATEST SESSION 37.7% 2026-10-15		20-DAY AVG 43.8% 50-day 42.2%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 38% · N: 37% · B: 32% latest session
Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.				

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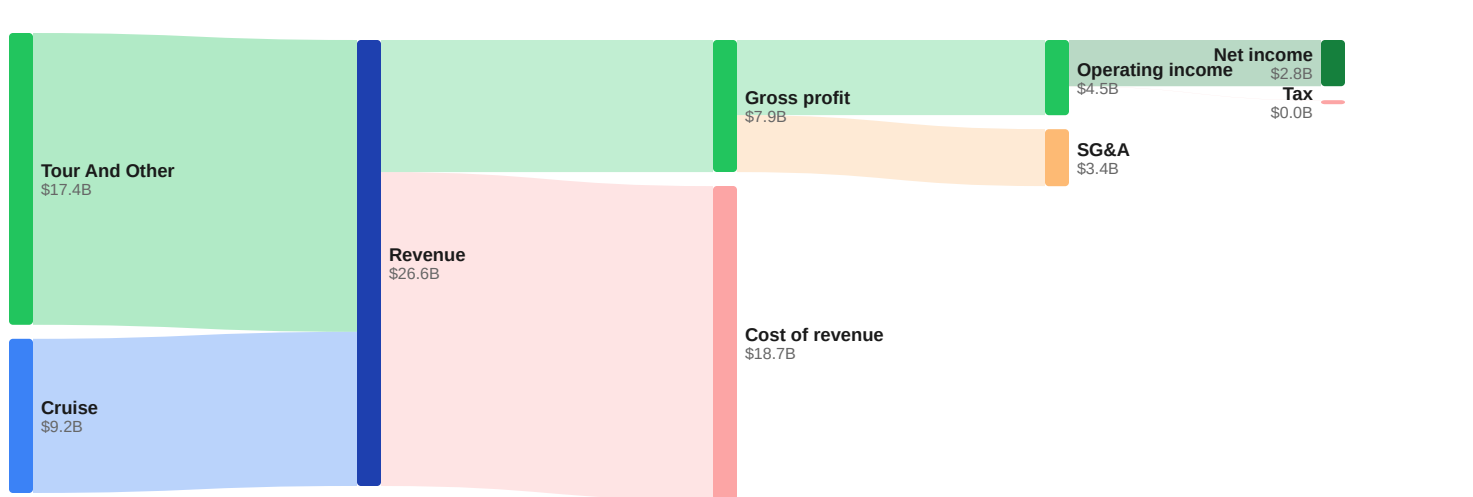
15 DARK POOL ACTIVITY

EDGE · live ATS data



16 REVENUE FLOW — FY2025

live segmentation + income data



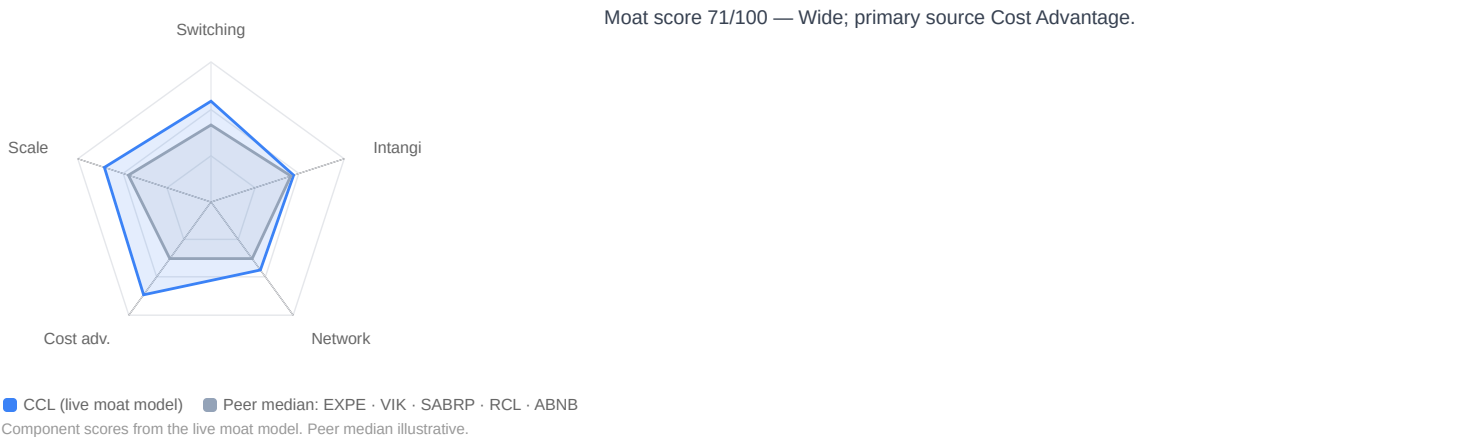
17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
Europe Australia And Asia Cruise Brands	\$8.5B	100%

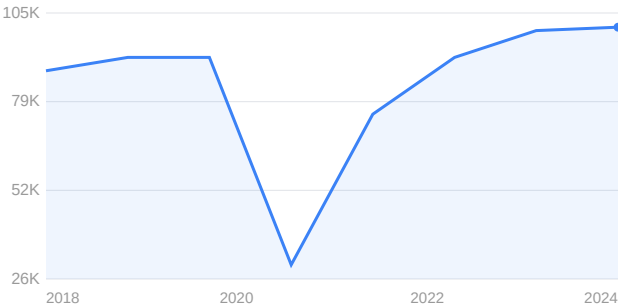
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 71/100 WIDE



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3.8 · Employees (SEC filings)



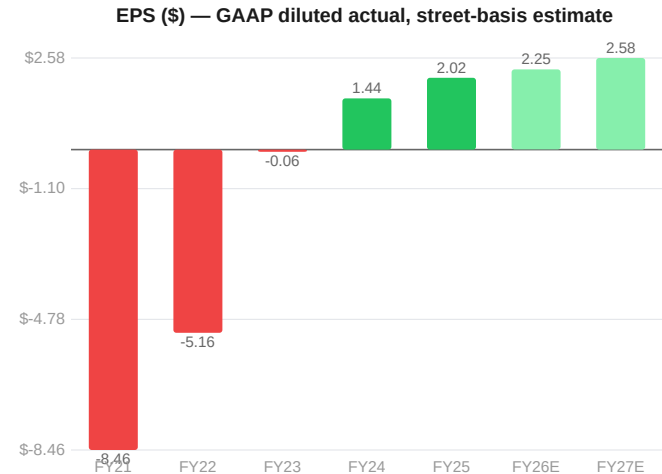
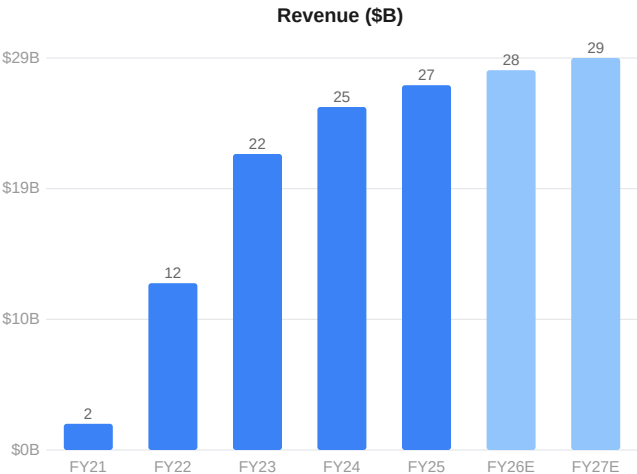
19 CORPORATE INFORMATION — KEY OFFICERS

101,000 employees

OFFICER	TITLE
Joshua Ian Weinstein	Chief Executive Officer & Director
David Bernstein	Chief Financial Officer & Chief Accounting Officer
Enrique Miguez	Chief Legal & Administrative Officer
Lars Ljoen	Chief Maritime Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

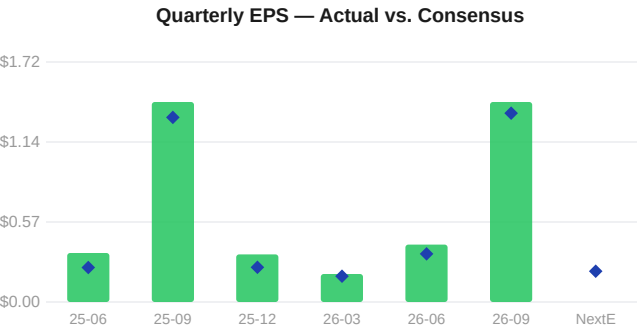
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

21 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%) 6 of 6 recent quarters	AVG SURPRISE +20.1%	NEXT REPORT 2026-12-18	INCOME QUALITY 2.17 OCF ÷ net income
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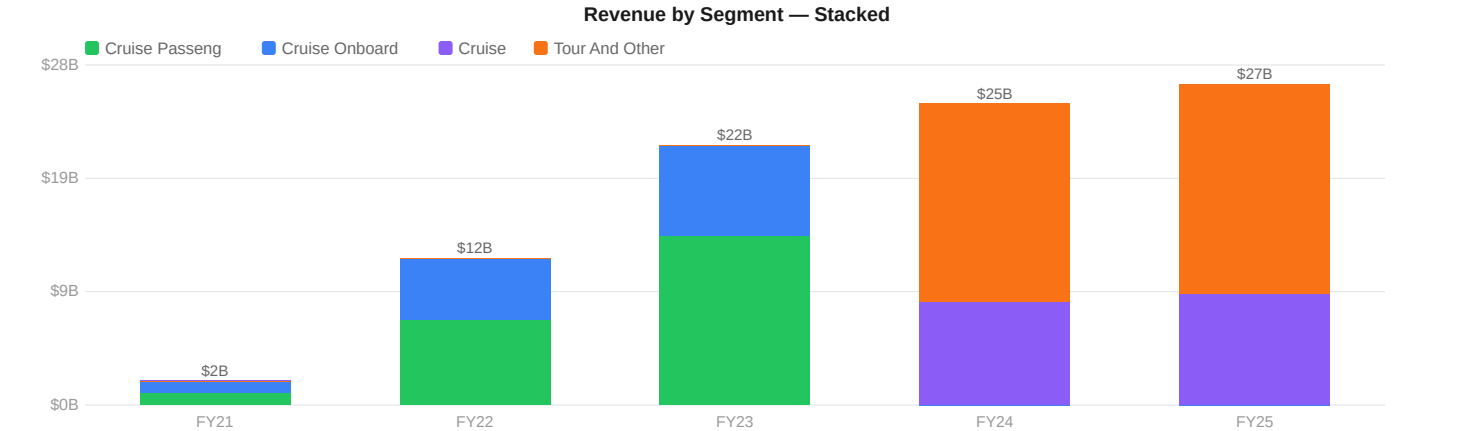
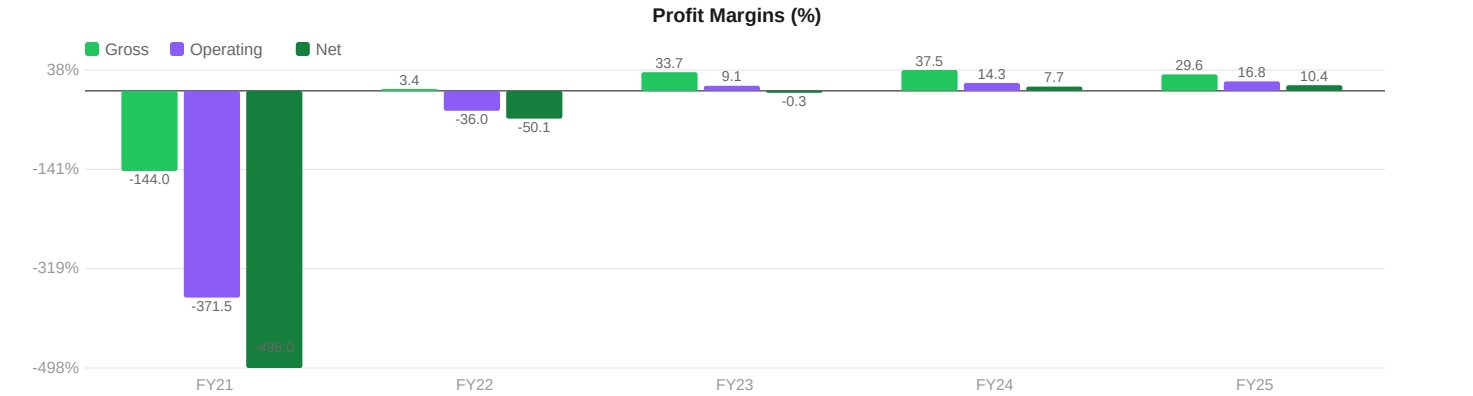
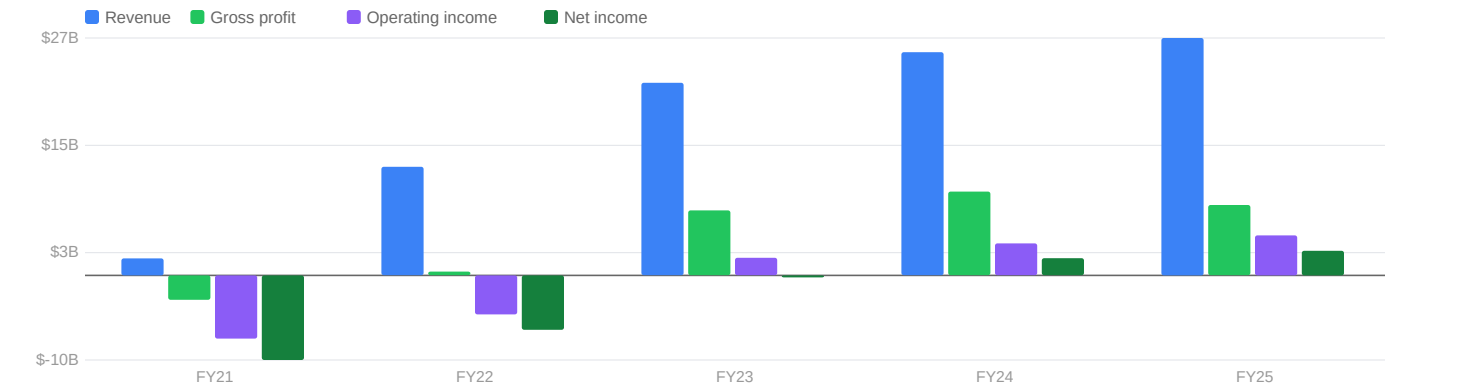
22 REPORTED VS. CONSENSUS — FULL HISTORY0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEARlive financials

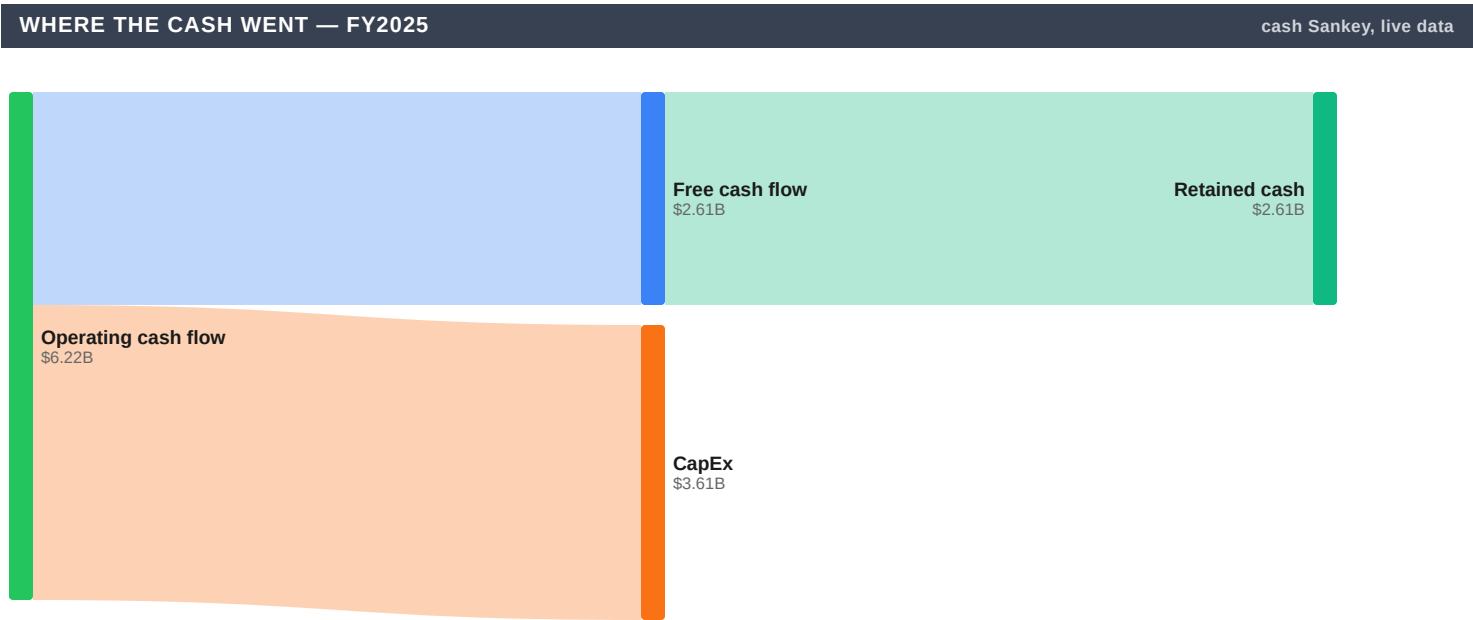
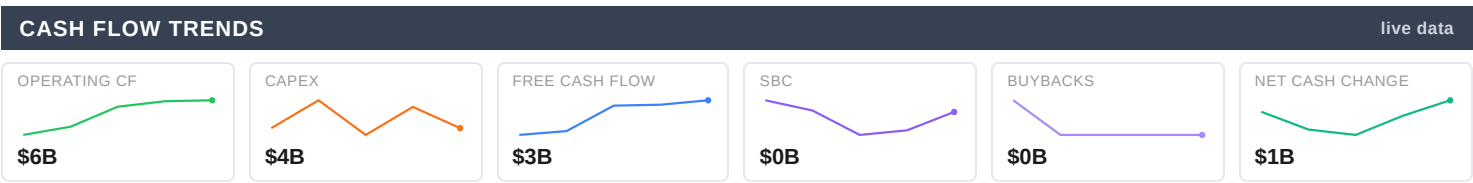


Live segmentation data.

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	-65.9%	+537.8%	+77.4%	+15.9%	+6.4%
Gross profit	+3.6%	-115.0%	+1666.0%	+29.0%	-16.0%
Operating income	-20.0%	-38.2%	-144.7%	+82.7%	+25.4%
Net income	-7.2%	-35.9%	-98.8%	-2689.2%	+44.1%

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23 INCOME STATEMENT — FULL						live financials
SB · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	1.9	12.2	21.6	25.0	26.6	
Cost of revenue	4.7	11.8	14.3	15.6	18.7	
Gross profit	-2.7	0.4	7.3	9.4	7.9	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	1.9	2.5	3.0	3.3	3.4	
Operating income	-7.1	-4.4	2.0	3.6	4.5	
EBITDA	-5.7	-2.2	4.4	6.2	6.9	
D&A	2.2	2.3	2.4	2.6	2.8	
Pretax income	-9.5	-6.1	-0.1	1.9	2.8	
Income tax	-0.0	0.0	0.0	-0.0	0.0	
Net income	-9.5	-6.1	-0.1	1.9	2.8	
Diluted EPS (\$)	-8.46	-5.16	-0.06	1.44	2.02	
Diluted shares (M)	1,123	1,180	1,262	1,398	1,402	



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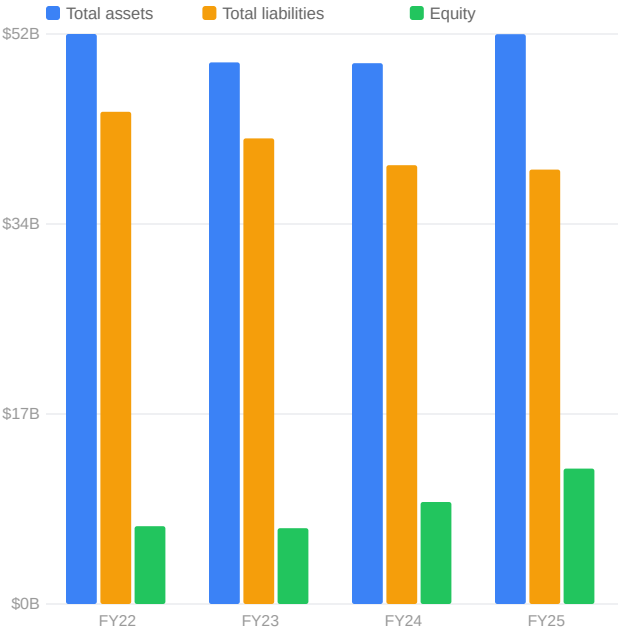
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	4.0	2.4	1.2	1.9	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	0.4	0.6	0.6	0.7	
Total current assets	7.5	5.3	3.4	4.2	
PP&E (net)	40.0	41.4	43.2	44.8	
Goodwill + intangibles	1.7	1.7	1.7	1.8	
Total assets	51.7	49.1	49.1	51.7	
Accounts payable	1.1	1.2	1.1	1.2	
Short-term debt	2.6	2.1	1.5	2.6	
Deferred revenue	4.9	6.1	6.4	0.0	
Total current liabilities	10.6	11.5	11.6	13.1	
Long-term debt	32.0	28.5	25.9	24.0	
Total liabilities	44.6	42.2	39.8	39.4	
Shareholders' equity	7.1	6.9	9.3	12.3	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	(6.1)	(0.1)	1.9	2.8	
D&A	2.3	2.4	2.6	2.8	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	1.2	1.5	1.0	(0.1)	
Operating cash flow	(1.7)	4.3	5.9	6.2	
Capital expenditures	(4.9)	(3.3)	(4.6)	(3.6)	
Investing cash flow	(4.8)	(2.8)	(4.5)	(3.3)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	2.5	(4.9)	(2.3)	(1.9)	
Financing cash flow	3.6	(5.1)	(2.6)	(2.2)	
Free cash flow	(6.6)	1.0	1.3	2.6	

Balance Sheet Structure (\$B)



Cash Generation vs Capex (\$B)



Left: what the balance sheet is made of — the gap between the assets bar and the liabilities bar is book equity. Right: whether the capex bar is covered by the operating-cash bar; where it is not, the difference was funded externally and free cash flow goes negative.

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24 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	-58.1%	-63.4%	-1.1%	23.8%	25.6%	24%	
ROA	-17.8%	-11.6%	-0.1%	3.9%	5.5%	6.2%	
ROIC	-14.9%	-8.9%	4.3%	9.7%	11.6%	10.8%	
Gross margin	-144.0%	3.4%	33.7%	37.5%	29.6%	34.2%	
Operating margin	-371.5%	-36.0%	9.1%	14.3%	16.8%	16.0%	
Net margin	-498.0%	-50.1%	-0.3%	7.7%	10.4%	11.4%	
EBITDA margin	-298.1%	-18.0%	20.3%	24.9%	26.0%	26.3%	
FCF margin	-404.4%	-54.3%	4.6%	5.2%	9.8%	—	
VALUATION							
P/E	-2.10	-2.05	-257.04	18.57	13.10	11.2	
P/B	1.65	1.77	2.76	3.85	2.94	2.5	
P/S	10.48	1.03	0.88	1.42	1.36	1.26	
P/FCF	-2.59	-1.89	19.08	27.41	13.87	11.0	
EV/EBITDA	-7.99	-20.19	11.09	10.16	9.04	8.1	
EV/Revenue	23.83	3.64	2.25	2.53	2.34	2.1	
Earnings yield	-47.5%	-48.7%	-0.4%	5.4%	7.6%	8.89%	
FCF yield	-38.6%	-52.9%	5.2%	3.6%	7.2%	9.12%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.97	0.71	0.46	0.29	0.32	0.27	
Quick ratio	0.94	0.67	0.41	0.25	0.28	0.23	
Debt / equity	2.85	5.08	4.63	3.12	2.28	1.77	
Debt / assets	64.9%	69.4%	64.9%	58.9%	54.2%	49.4%	
Net debt / EBITDA	-4.48	-14.50	6.74	4.44	3.78	3.30	
Interest coverage	-4.95	-2.78	0.97	2.09	3.09	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.04	0.23	0.43	0.51	0.53	0.54	
Receivables turnover	7.35	37.97	45.41	43.67	41.99	41.2	
DSO (days)	50	10	8	8	9	9	
DPO (days)	56	29	28	27	26	23	
Cash conversion cycle	21	-7	-8	-6	-6	-4	
GROWTH (YoY)							
Revenue growth	-65.9%	537.8%	77.5%	15.9%	6.4%	—	
Net income growth	7.2%	35.9%	98.8%	2689.2%	44.1%	—	
EPS growth	36.6%	42.2%	98.8%	2437.5%	43.7%	—	
FCF growth	22.2%	14.3%	115.1%	30.2%	100.8%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	-8.37	-4.84	-0.06	1.37	1.97	2.30	
Book value / share	10.70	5.61	5.45	6.61	8.76	10.42	
Revenue / share	1.68	9.67	17.10	17.89	18.97	20.24	
FCF / share	-6.80	-5.25	0.79	0.93	1.86	2.33	
Cash / share	8.05	3.20	1.91	0.86	1.37	0.90	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.9%	0.5%	0.1%	0.0%	0.0%	1.68%	
Altman Z-Score	0.00	0.05	0.70	1.15	1.25	1.4	
Piotroski F-Score	3	4	6	7	7	6/9	
Beneish M-Score	54.91	-6.76	-3.12	-2.84	-2.48	-2.76	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	1.4	Distress (<1.81)	Distress	
Income quality	2.17	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.76	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.99	Revenue stability	0.86
Interest burden		0.73	Earnings stability	0.91
Operating margin		15.8%	Earnings persistence	0.93
Asset turnover		0.54×	Revenue CAGR 3y	11.3%
Financial leverage		3.90×	EPS CAGR 3y	—
= ROE		24%	FCF CAGR 3y	—

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.68%	DIVIDEND YIELD 1.74%	TOTAL SHAREHOLDER RETURN 3.57% cash yield	SBC / REVENUE 0.4% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
EXPE	\$33.1B	17.3	199%	20.3%	+12.0%	9/9	+36.3%
VIK	\$37.2B	27.5	140%	26.8%	+20.0%	7/9	+38.7%
SABRP	\$23.6B	19.4	-38%	1.1%	-4.1%	5/9	—
RCL	\$74.3B	17.1	45%	23.3%	+8.7%	6/9	-7.0%
ABNB	\$104.0B	39.3	35%	22.6%	+13.6%	7/9	+41.3%
BKNG	\$122.8B	18.0	-83%	26.5%	+12.9%	5/9	—
NCLH	\$6.9B	9.0	37%	8.4%	+6.2%	7/9	—
GBTG	\$5.0B	59.4	6%	1.7%	+30.2%	6/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

49 Analysts



MEAN TARGET (QTR) \$31.43 12 targets	TARGET VS. PRICE +21.4% last-quarter mean	NEXT REPORT 2026-12-18 street \$0.22
--	---	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$27.71B	\$27.89B / \$27.52B	\$2.25	\$2.29 / \$2.19	14
FY2027	\$28.60B	\$29.23B / \$28.24B	\$2.58	\$2.75 / \$2.47	17
FY2028	\$29.78B	\$29.89B / \$29.66B	\$3.06	\$3.20 / \$2.90	9

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$31.28	+20.8%	8
Last Quarter	\$31.43	+21.4%	12
Last Year	\$34.37	+32.7%	38
All Time	\$28.45	+9.8%	91

Rolling mean of published targets vs. last close \$25.90. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

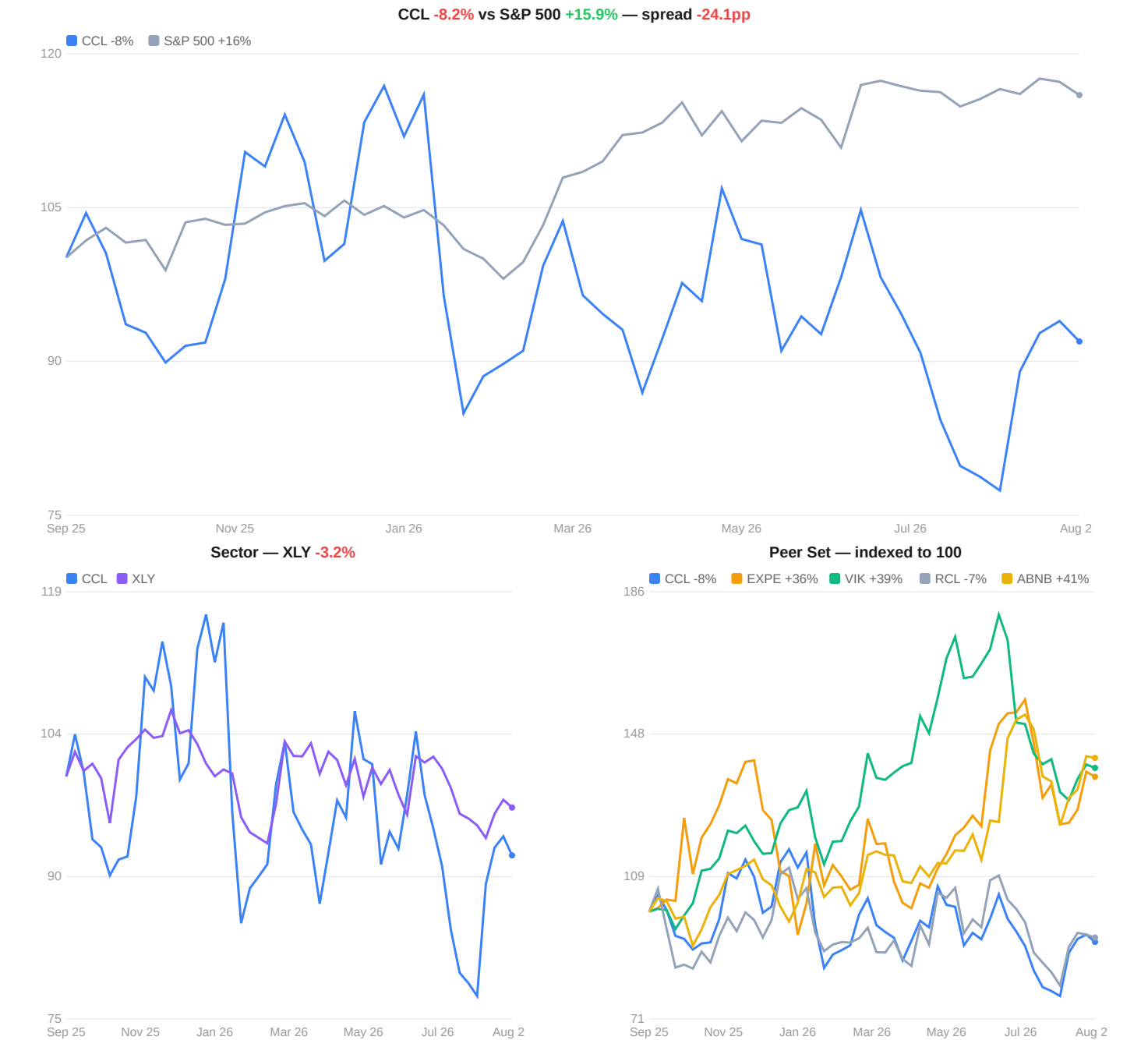
A-

DCF3/5ROE5/5ROA4/5DEBT/EQ1/5P/E4/5P/B3/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,20) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$24.77	+1.13	+4.56%	Above
SMA 50	\$24.88	+1.02	+4.10%	Above
SMA 200	\$27.24	-1.34	-4.92%	Below
EMA 9	\$25.99	-0.09	-0.35%	Below
EMA 21	\$25.25	+0.65	+2.57%	Above
EMA 50	\$25.17	+0.73	+2.90%	Above
EMA 200	\$26.43	-0.53	-2.01%	Below

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 76/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +52

18 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

80

80

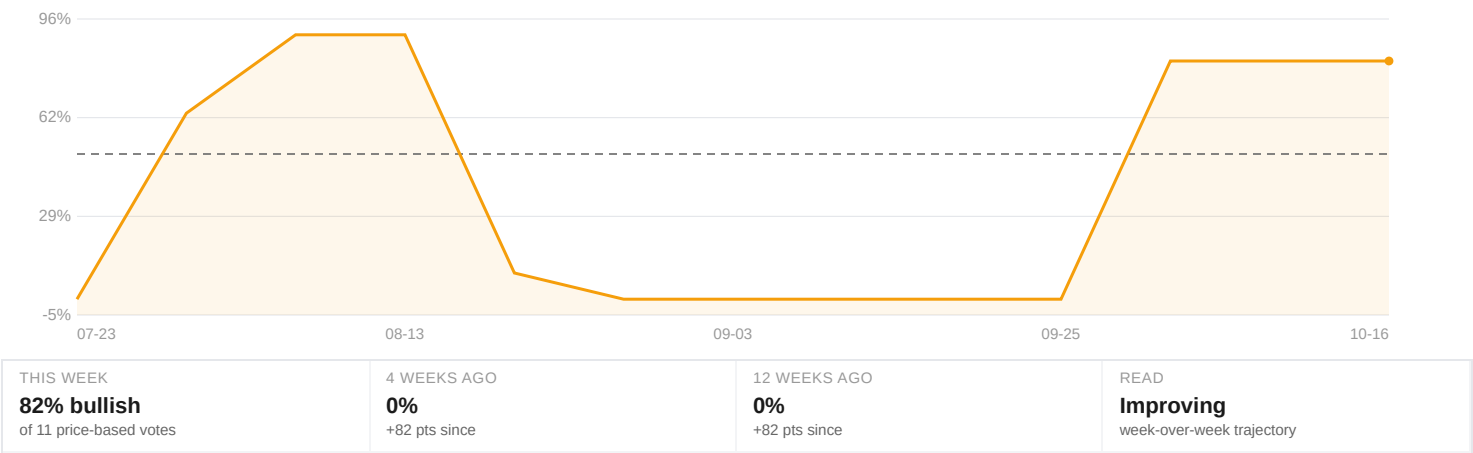
81

100

38

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



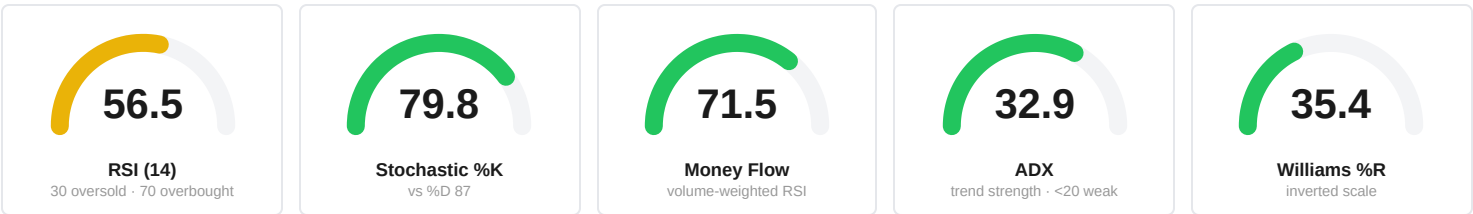
INDICATOR VOTE GRID

18 bull / 4 bear

● Price vs SMA 20	\$24.77	● Price vs SMA 50	\$24.88	● Price vs SMA 200	\$27.24
● EMA 9/21 Cross	26.0/25.2	● SMA 50/200	Death	● ADX Direction	ADX 33
● Supertrend	\$24	● Parabolic SAR	\$25	● SMA Slope	0.200
● RSI	56.5	● Stochastic K/D	80/87	● StochRSI K/D	52/75
● Williams %R	-35	● CCI	62	● TSI vs Signal	19.5
● CMO	12.9	● ROC	0.54%	● OBV Signal	Accum
● Chaikin MF	0.080	● MFI	72	● Force Index	4M
● Elder Ray Bull	1.69				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$26.32 / \$26.83 / \$27.19	S1 / S2	\$25.96 / \$25.45
Bollinger (20,2)	\$21.11 – \$28.43	Squeeze	Off
52-wk range	\$21.45 – \$33.87	Off 52-wk high	-23.5%
ATR (14)	\$0.85 (3.3%)	Historical vol	55.5%

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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
-0.5% Jan 45%	-1.5% Feb 35%	-3.0% Mar 52%	+3.3% Apr 50%	+0.7% May 50%	+0.0% Jun 45%	-0.5% Jul 55%	+3.0% Aug 75%	+0.2% Sep 60%	+1.2% Oct 60%	+4.8% Nov 70%	+4.8% Dec 65%

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		CCL	S&P 500
Weekly volatility (σ , 1y)		6.47%	1.83%
Best / worst week (1y)		+15.1% / -16.9%	—
Max drawdown (5y, monthly)		-84.7%	—
1-week VaR (95%)		-10.9%	—
Beta (5y)		2.31	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
CCL EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
CLOUDY · -6		NEUTRAL
Trend	+30	VIX 19.99 Normal
Momentum	+25	DOW THEORY Confirmed Bearish
Volume	-42	SPY / QQQ TSI 7.2 / 4.7 trend strength
Volatility	-60	SECTOR STRENGTH 46/100 breadth average
Breadth	-31	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL -5.5 +19.3 vs industry	TREND +29.7 +66.9 vs industry	MOMENTUM +24.7 +40.2 vs industry	VOLUME -42.4 -15.6 vs industry
---	--	---	---

READING	CCL	TRAVEL SERVICES N=168	CONSUMER CYCLICAL N=5,686	ALL US SYMBOLS N=70,435
Overall	-5.5	-24.8	-20.5	-20.5
Trend	+29.7	-37.1	-25.1	-21.3
Momentum	+24.7	-15.5	-15.0	-15.8
Volume	-42.4	-26.8	-10.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

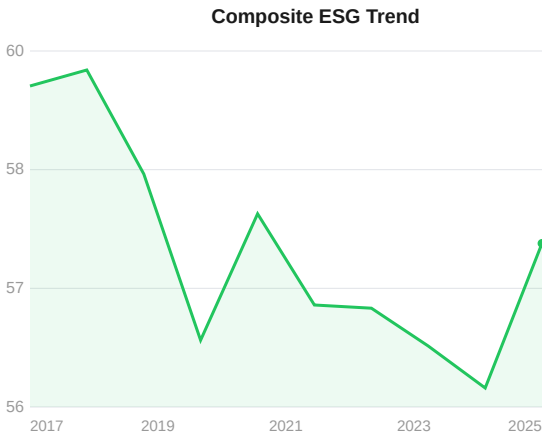
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Josh Weinstein CEO	\$18.9M	29% equity+incentive
David Bernstein Chief Financial Officer and	\$6.9M	36% equity+incentive
Enrique Miguez General Counsel	\$3.5M	34% equity+incentive
Bettina Deynes Chief Human Resources Officer	\$2.9M	32% equity+incentive
Lars Ljoen Chief Maritime Officer	\$2.8M	33% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	57
Social	49
Governance	69
Composite ESG	58



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-29	Earnings Release; Exhibits	2.02,9.01
2026-08-05	Regulation FD	7.01
2026-06-23	Earnings Release; Exhibits	2.02,9.01
2026-02-20	Entry into Material Definitive Agreement; Financial Statements and Exh	1.01,9.01
2026-02-12	Entry into Material Definitive Agreement; Material Modification to Rig	1.01,3.03,9.01
2025-12-19	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-10-15	Entry into Material Definitive Agreement; Creation of Direct Financial	1.01,2.03,7.01,9.01
2025-09-30	Regulation FD Disclosure; Financial Statements and Exhibits	7.01,9.01

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-08 to 2026-09-29
Analyst estimates	dim/forward_estimates	3 rows · 2026-11-30 to 2028-11-30
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	50 rows · 2013 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-08 to 2026-08-25
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-11-26 to 2026-04-29
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.