



Tyson Foods

Tyson Foods is a vertically integrated U.S. protein company: it buys and processes cattle, hogs and chickens, then sells fresh meat and branded prepared foods (Tyson, Jimmy Dean, Hillshire Farm, Ball Park and others) mostly wholesale to grocery and foodservice customers. FY2025 (52 weeks ended September 27, 2025) sales were \$54.44B (+2.1%); Chicken and Prepared Foods earned the operating profit while Beef lost money on a GAAP basis. FY2025 net income attributable to Tyson was \$474M (–41%).

BUSINESS MODEL CANVAS

Tyson Foods

Research date: Oct 13, 2026

Evidence-backed · sources in companion brief

KEY PARTNERS

- Independent cattle & hog producers supply live animals (FACT).
- Contract chicken growers raise company chicks (FACT / INFERENCE from segment description).
- **Walmart** ≈18.7% of FY2025 sales — largest customer (FACT).
- Foodservice distributors and restaurant chains (FACT).
- ≈31,000 U.S. union-represented team members (FACT).
- Grain / feed and packaging suppliers (INFERENCE from cost of sales mix).

KEY ACTIVITIES

- Slaughter & fabrication of cattle and hogs (FACT).
- Raise, process and further-process chicken (FACT).
- Manufacture branded prepared foods (FACT).
- Cold-chain logistics to retail and foodservice (FACT).
- Network optimization / restructuring in FY25 (FACT).
- Commodity hedging and legal contingency management (FACT).

KEY RESOURCES

- **Plant network** — Beef 11, Pork 6, Chicken 167, Prepared Foods 35, Intl 26 (FACT).
- **Brands** — Tyson, Jimmy Dean, Hillshire Farm, Ball Park, Wright, Aidells, ibp, State Fair (FACT).
- ~133,000 team members at Sep 27, 2025 (FACT).
- Net PPE \$9.2B; goodwill \$9.5B after \$343M impairment (FACT).
- Liquidity \$3.7B; free cash flow \$1.18B FY25 (FACT).
- Reduced total debt \$957M in FY25 (FACT).

VALUE PROPOSITIONS

- Multi-protein portfolio in one supplier (FACT).
- Iconic prepared brands for breakfast, lunchmeat, hot dogs (FACT).
- Value-added chicken that saves kitchen labor (FACT).
- National cold-chain scale for retailers (INFERENCE).
- Export-ready protein for international markets (FACT).
- **Purpose line** — We Feed the World Like Family™ (FACT).

CUSTOMER RELATIONSHIPS

- Key-account grocery relationships (Walmart 18.7%) (FACT).
- Foodservice distributor contracts (FACT).
- Brand advertising to end consumers (INFERENCE).
- Trade promotions and slotting with retailers (INFERENCE).
- No other customer >10% of sales (FACT).
- Legal contingency accruals reduced FY25 sales (FACT).

CHANNELS

- Grocery / mass retail (incl. Walmart) (FACT).
- Foodservice distributors & restaurants (FACT).
- **Institutional** — schools, healthcare, military (FACT).
- Convenience and hotel channels (FACT).
- International export markets (FACT).
- Not a material DTC e-commerce model (INFERENCE).

CUSTOMER SEGMENTS

- U.S. grocery & mass retailers (FACT).
- **Walmart** — 18.7% of FY2025 sales (FACT).
- Foodservice distributors & restaurant operators (FACT).
- Noncommercial foodservice (schools, healthcare, military) (FACT).
- Export / international buyers (FACT).
- Other processors buying protein inputs (FACT).

COST STRUCTURE

- Cost of sales \$50.88B FY25 (93.5% of sales) (FACT).
- SG&A \$2.12B (FACT).
- Beef GAAP op. loss \$(1.14)B; \$343M goodwill impairment (FACT).
- Legal contingency accruals cut sales & op. income (FACT).
- CapEx \$978M; interest expense \$449M (FACT).
- Free cash flow \$1.18B (non-GAAP) (FACT).

REVENUE STREAMS

- FY2025 sales \$54.44B (+2.1%; +3.3% ex legal sales reductions) (FACT).
- Beef \$21.62B · Chicken \$16.84B · Prepared Foods \$9.93B · Pork \$5.78B (FACT).
- GAAP op. income \$1.10B; adjusted op. income \$2.29B (FACT).
- FY2025 net income attributable to Tyson \$474M (–41%) (FACT).
- Adjusted EPS \$4.12 (+33%) (FACT).
- FY26 sales guide +2–4% (FACT, guidance).