Venu Holding Corp.

VENU

NYSE; other; SIC 7900, Services-Amusement & Recreation Services; CIK 0001770501

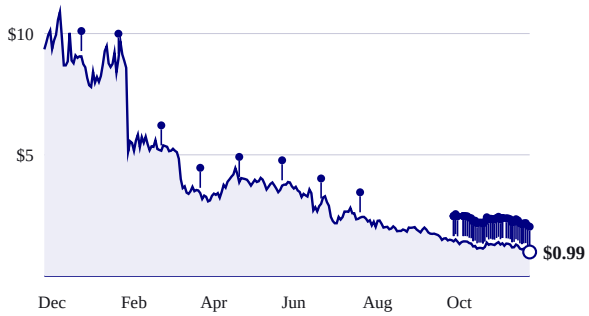
None

No letter

4 of 13 inputs computable; 7 are required, with a score in every sleeve

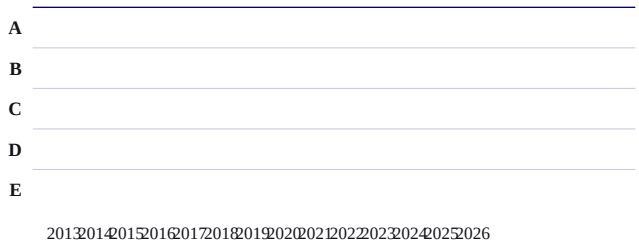
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $370.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress, fortress balance sheet
Inputs computable	4 of 13
Graded from	filings received through Mar 31, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.97 2026-11-20; market equity $54.8M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Mar 31, 2026

is an entertainment and hospitality holding company based in Colorado Springs, Colorado that designs, develops, owns, and operates (whether directly or through third-party operators) up-scale music venues, multi-season amphitheaters, and full-service restaurants and bars where music, dining, and luxury experiences converge. Venu was founded in 2017. Since its inception, Venu has strived to set a new standard in the hospitality and entertainment industry through its entertainment-campus venue concept and to meet the growing demand for live entertainment by developing new venues in strategically selected, rapid-growth, entertainment-underserved markets.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 12.5						
Gross profitability	not computable	26.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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one or more required annual facts are missing						
Accruals ratio	(18.9%)	(5.7%)		12.5	458	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 75.0						
Altman Z double-prime	(1.12)	2.06		70.2	357	2025-12-31
Net debt to EBITDA	not computable	2.37x				
one or more required annual facts are missing						
Interest coverage	not computable	2.93x				
one or more required annual facts are missing						
Current ratio	0.77x	1.33x		79.8	462	2025-12-31
Growth and financing, sleeve percentile 94.3						
Revenue growth, three-year compound	not computable	4.9%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	8.7%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	13.3%				
one or more required annual facts are missing						
Asset growth, three years	not computable	4.1%				
four annual observations are required; found 2						
Net share issuance, one year	60.1%	(0.5%)		94.3	354	2026-03-31

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 60.1%
Thin data	4 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(89.8%)	0.4%	2
Distance from 52-week high	(90.9%)	(28.8%)	3
EBIT to enterprise value	(30.8%)	4.6%	6
Free cash flow yield	(239.8%)	4.1%	2
Book value to price	3.23	0.39	97
Sales to price	0.32	0.75	25
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(2.40)	(0.12)	2
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters 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	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$4.9M
Operating cash flow, four quarters	-$513,385
Months of runway	114.7
Days since last periodic filing	7 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$585,510

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-$44.1M	2025-12-31	2026-03-31	10-K	26-014137
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.6M	2025-12-31	2026-03-31	10-K	26-014137
3	assets	us-gaap:Assets	$370.6M	2025-12-31	2026-03-31	10-K	26-014137
4	assets	us-gaap:Assets	$178.4M	2024-12-31	2026-03-31	10-K	26-014137
5	current assets	us-gaap:AssetsCurrent	$44.3M	2025-12-31	2026-03-31	10-K	26-014137
6	current liabilities	us-gaap:LiabilitiesCurrent	$57.4M	2025-12-31	2026-03-31	10-K	26-014137
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$91.5M	2025-12-31	2026-03-31	10-K	26-014137
8	operating income	us-gaap:OperatingIncomeLoss	-$46.1M	2025-12-31	2026-03-31	10-K	26-014137
9	book equity	us-gaap:StockholdersEquity	$122.7M	2025-12-31	2026-03-31	10-K	26-014137
10	liabilities	us-gaap:Liabilities	$171.7M	2025-12-31	2026-03-31	10-K	26-014137
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.9M	2025-12-31	2026-03-31	10-K	26-014137
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.8M	2024-12-31	2026-03-31	10-K	26-014137
13	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,042,328	2026-03-31	2026-03-31	10-K	26-014137
14	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,496,049	2025-03-31	2025-03-31	10-K	25-001676

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