Accel Entertainment, Inc.

ACEL

NYSE; other; SIC 7900, Services-Amusement & Recreation Services; CIK 0001698991

A

strongest fifth of 334 graded peers in other

rank 25 of 334; percentile 7.2; sampling error 2.7 points; lower is stronger

A B C D E

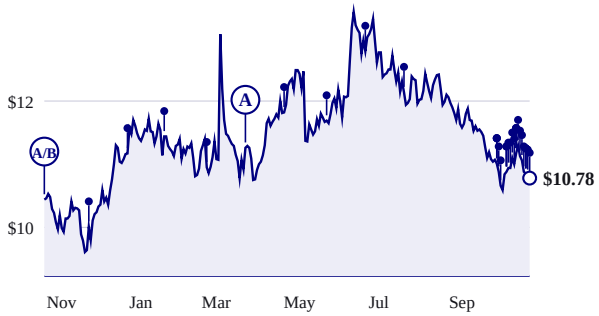
A, the bull



Scoreboard

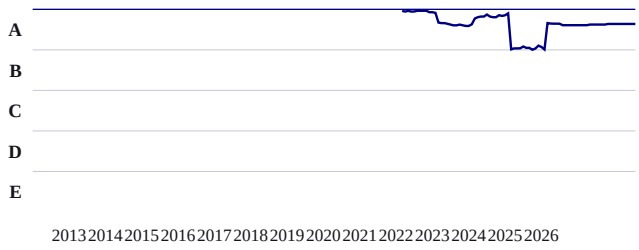
Profitability	B percentile 32.0
Solvency	B percentile 30.7
Growth and financing	B percentile 33.8
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Mar 3, 2026 233 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$10.78 2026-10-21; market equity $875.3M; 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 3, 2026

We are a leading distributed gaming operator in the United States ("U.S."), as well as a developer of brick-and-mortar casinos that serve local gaming markets and horse racing venues. We are a preferred partner for local business owners in the markets we serve. We offer turnkey, full-service gaming solutions to bars, restaurants, convenience stores, truck stops, and fraternal and veteran establishments across the country as well as casinos and horse racing venues. Our focus is providing unmatched customer support, guidance, and expertise so our location partners can grow their businesses with an additional revenue stream.

The fourteen inputs

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

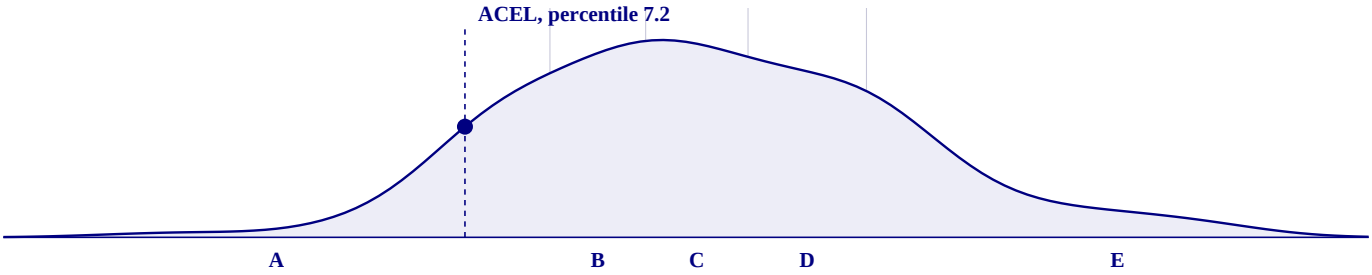
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 32.0						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	13.4%	10.0%		34.0	151	2025-12-31

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Accruals ratio	(9.2%)	(5.8%)	29.9	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 30.7					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2025-09-30					
Altman Z double-prime	not computable	2.05			
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	1.94x	2.52x	43.1	182	2025-12-31
Interest coverage	not computable	2.18x			
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31					
Current ratio	2.61x	1.33x	18.3	503	2025-12-31
Growth and financing, sleeve percentile 33.8					
Revenue growth, three-year compound	11.1%	5.1%	28.1	399	2025-12-31
Free cash flow growth, three-year compound	0.7%	8.9%	62.4	219	2025-12-31
Reinvestment rate	52.0%	11.9%	32.3	190	2025-12-31
Asset growth, three years	8.5%	4.1%	31.1	435	2025-12-31
Net share issuance, one year	(4.7%)	(0.5%)	15.3	354	2026-02-27

Among 334 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
20	Flywire Corp. (FLYW)	5.7	A	fortress balance sheet
21	Idaho Strategic Resources, Inc. (IDR)	6.0	A	
22	Covista Inc. (CVSA)	6.3	A	
23	Phreesia, Inc. (PHR)	6.6	A	
24	Lincoln Educational Services Corp. (LINC)	6.9	A	fortress balance sheet
25	Accel Entertainment, Inc. (ACEL)	7.2	A	
26	Frontdoor, Inc. (FTDR)	7.5	A	
27	Moodys Corp. (MCO)	7.8	A	
28	Southern Copper (SCCO)	8.1	A	
29	Cavco Industries, Inc. (CVCO)	8.4	A	
30	Legacy Education Inc. (LGCY)	8.7	A	fortress balance sheet

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	5.1%	2.0%	53
Distance from 52-week high	(19.6%)	(25.0%)	61
EBIT to enterprise value	9.0%	4.3%	85
Free cash flow yield	7.1%	4.0%	71
Book value to price	0.32	0.35	48

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Sales to price	1.52	0.72	73
Composite equity issuance, five years	(14.0%)	(8.8%)	42
Relative strength against the sector, log excess return	(0.10)	(0.13)	53

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$255.5M
Operating cash flow, four quarters	$149.0M
Months of runway	not finite
Days since last periodic filing	79 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$3.5M

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	operating income	us-gaap:OperatingIncomeLoss	$107.9M	2025-12-31	2026-03-03	10-K	26-000018
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$71.9M	2025-12-31	2026-03-03	10-K	26-000018
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$20.7M	2025-12-31	2026-03-03	10-K	26-000018
4	total debt	us-gaap:LongTermDebt	$607.4M	2025-12-31	2026-03-03	10-K	26-000018
5	book equity	us-gaap:StockholdersEquity	$269.7M	2025-12-31	2026-03-03	10-K	26-000018
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$296.6M	2025-12-31	2026-03-03	10-K	26-000018
7	total debt	us-gaap:LongTermDebt	$595.4M	2024-12-31	2026-03-03	10-K	26-000018
8	book equity	us-gaap:StockholdersEquity	$255.0M	2024-12-31	2026-03-03	10-K	26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$281.3M	2024-12-31	2026-03-03	10-K	26-000018
10	net income	us-gaap:NetIncomeLoss	$51.5M	2025-12-31	2026-03-03	10-K	26-000018
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$150.9M	2025-12-31	2026-03-03	10-K	26-000018
12	assets	us-gaap:Assets	$1.1B	2025-12-31	2026-03-03	10-K	26-000018
13	assets	us-gaap:Assets	$1.0B	2024-12-31	2026-03-03	10-K	26-000018
14	current assets	us-gaap:AssetsCurrent	$102.0M	2018-12-31	2020-03-16	10-K	20-000006
15	current liabilities	us-gaap:LiabilitiesCurrent	$85.9M	2018-12-31	2020-03-16	10-K	20-000006
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$17.2M	2018-12-31	2020-03-16	10-K	20-000006
17	operating income	us-gaap:OperatingIncomeLoss	$24.9M	2018-12-31	2021-05-10	10-K/A	21-000018
18	book equity	us-gaap:StockholdersEquity	$57.1M	2018-12-31	2022-03-11	10-K	22-000004
19	assets	us-gaap:Assets	$335.2M	2018-12-31	2020-03-16	10-K	20-000006
20	liabilities	us-gaap:Liabilities	$16.0M	2018-12-31	2019-02-13	10-K	19-002860
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$52.7M	2025-12-31	2026-03-03	10-K	26-000018
22	operating income	us-gaap:OperatingIncomeLoss	-$24.7M	2020-12-31	2023-03-01	10-K	23-000010
23	interest expense	us-gaap:InterestExpense	$13.7M	2020-12-31	2021-05-10	10-K/A	21-000018
24	current assets	us-gaap:AssetsCurrent	$343.0M	2025-12-31	2026-03-03	10-K	26-000018
25	current liabilities	us-gaap:LiabilitiesCurrent	$131.5M	2025-12-31	2026-03-03	10-K	26-000018
26	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.3B	2025-12-31	2026-03-03	10-K	26-000018
27	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.2B	2024-12-31	2026-03-03	10-K	26-000018

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28	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.2B	2023-12-31	2026-03-03	10-K	26-000018
29	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$969.8M	2022-12-31	2025-03-03	10-K	25-000011
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$88.9M	2025-12-31	2026-03-03	10-K	26-000018
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$121.2M	2024-12-31	2026-03-03	10-K	26-000018
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$66.5M	2024-12-31	2026-03-03	10-K	26-000018
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$132.5M	2023-12-31	2026-03-03	10-K	26-000018
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81.7M	2023-12-31	2026-03-03	10-K	26-000018
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$108.0M	2022-12-31	2025-03-03	10-K	25-000011
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$47.4M	2022-12-31	2025-03-03	10-K	25-000011
37	current assets	us-gaap:AssetsCurrent	$326.2M	2024-12-31	2026-03-03	10-K	26-000018
38	current liabilities	us-gaap:LiabilitiesCurrent	$118.4M	2024-12-31	2026-03-03	10-K	26-000018
39	assets	us-gaap:Assets	$912.9M	2023-12-31	2025-03-03	10-K	25-000011
40	assets	us-gaap:Assets	$862.8M	2022-12-31	2024-02-28	10-K	24-000007
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	81,567,065	2026-02-27	2026-03-03	10-K	26-000018
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	85,561,073	2025-02-25	2025-03-03	10-K	25-000011

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