MGM Resources International

MGM

NYSE; other; SIC 7011, Hotels & Motels; CIK 0000789570

C

middle fifth of 334 graded peers in other

rank 173 of 334; percentile 51.7; sampling error 2.7 points; lower is stronger

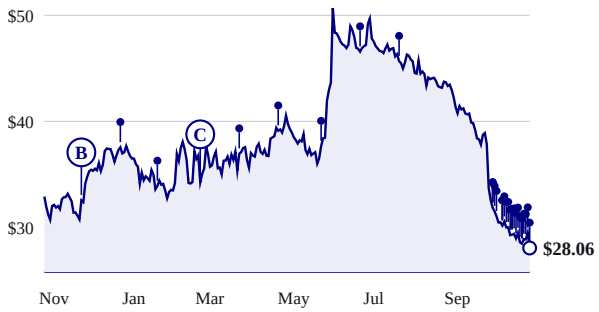
A B C D E

C, the tortoise



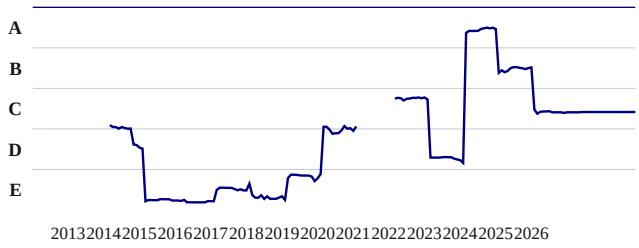
Scoreboard	
Profitability	C percentile 51.1
Solvency	C percentile 54.4
Growth and financing	B/C percentile 38.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $41.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 11, 2026 257 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026
Last close	$28.03 2026-10-23; market equity $7.1B; 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 Feb 11, 2026

MGM Resorts International is referred to as the "Company," "MGM Resorts," or the "Registrant," and together with its subsidiaries may also be referred to as "we," "us" or "our." MGM Resorts International is a Delaware corporation incorporated in 1986 that acts largely as a holding company and, through subsidiaries, is a global gaming and entertainment company with domestic and international locations featuring best-in-class hotels and casinos, state-of-the-art meeting and conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings, as well as sports betting and online gaming operations.

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 51.1						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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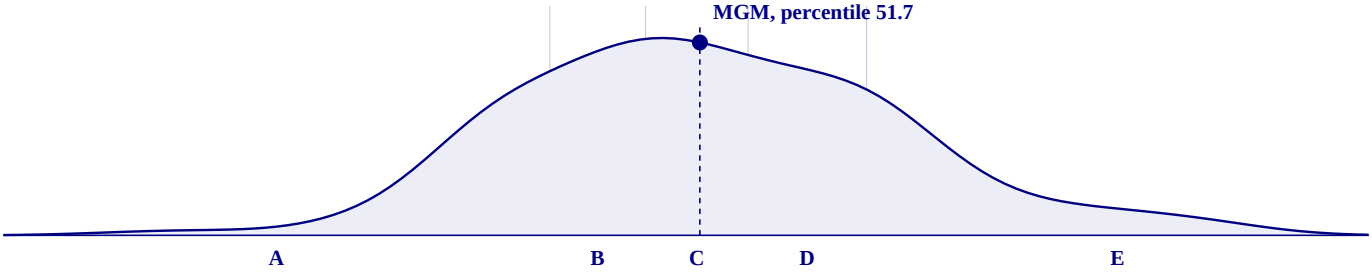
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(5.6%)	(5.8%)		51.1	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 54.4						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	0.53	2.05		56.7	384	2025-12-31
Net debt to EBITDA	not computable	2.52x				
one or more required annual facts are missing						
Interest coverage	not computable	2.18x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.23x	1.33x		52.1	504	2025-12-31
Growth and financing, sleeve percentile 38.4						
Revenue growth, three-year compound	10.1%	5.1%		30.7	399	2025-12-31
Free cash flow growth, three-year compound	13.8%	8.9%		42.7	219	2025-12-31
Reinvestment rate	not computable	11.9%				
one or more required annual facts are missing						
Asset growth, three years	(3.3%)	4.1%		77.6	435	2025-12-31
Net share issuance, one year	(10.4%)	(0.5%)		2.8	354	2026-02-09

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
168	XPO, Inc. (XPO)	50.2	C	
169	APi Group Corp. (APG)	50.5	C	
170	Casella Waste Systems Inc. (CWST)	50.8	C	
171	Covenant Logistics Group, Inc. (CVLG)	51.1	C	
172	Louisiana-Pacific Corp. (LPX)	51.4	C	
173	MGM Resorts International (MGM)	51.7	C	
174	Matson, Inc. (MATX)	52.0	C	
175	Reservoir Media, Inc. (RSVR)	52.3	C	
176	Wynn Resorts Ltd. (WYNN)	52.6	C	
177	Robert Half Inc. (RHI)	52.9	C	fortress balance sheet
178	Rimini Street, Inc. (RMNI)	53.2	C	fortress balance sheet

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What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	19.3%	2.0%	66
Distance from 52-week high	(44.6%)	(25.2%)	25
EBIT to enterprise value	9.5%	4.3%	86
Free cash flow yield	20.7%	4.1%	94
Book value to price	0.36	0.34	52
Sales to price	2.48	0.72	84
Composite equity issuance, five years	(67.7%)	(8.8%)	1
Relative strength against the sector, log excess return	0.03	(0.13)	66

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	fail
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	pass
Cash, filings, liquidity	
Cash and equivalents	$2.5B
Operating cash flow, four quarters	$2.5B
Months of runway	not finite
Days since last periodic filing	89 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	$109.7M

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	$1.0B	2025-12-31	2026-02-11	10-K	26-000018
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$280.8M	2025-12-31	2026-02-11	10-K	26-000018
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$240.1M	2025-12-31	2026-02-11	10-K	26-000018
4	total debt	us-gaap:LongTermDebt	$6.2B	2025-12-31	2026-02-11	10-K	26-000018
5	book equity	us-gaap:StockholdersEquity	$2.4B	2025-12-31	2026-02-11	10-K	26-000018
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.1B	2025-12-31	2026-02-11	10-K	26-000018
7	total debt	us-gaap:LongTermDebt	$6.4B	2024-12-31	2026-02-11	10-K	26-000018
8	book equity	us-gaap:StockholdersEquity	$3.0B	2024-12-31	2026-02-11	10-K	26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2024-12-31	2026-02-11	10-K	26-000018
10	net income	us-gaap:NetIncomeLoss	$205.9M	2025-12-31	2026-02-11	10-K	26-000018
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.5B	2025-12-31	2026-02-11	10-K	26-000018
12	assets	us-gaap:Assets	$41.4B	2025-12-31	2026-02-11	10-K	26-000018
13	assets	us-gaap:Assets	$42.2B	2024-12-31	2026-02-11	10-K	26-000018
14	current assets	us-gaap:AssetsCurrent	$4.3B	2025-12-31	2026-02-11	10-K	26-000018
15	current liabilities	us-gaap:LiabilitiesCurrent	$3.5B	2025-12-31	2026-02-11	10-K	26-000018
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.1B	2025-12-31	2026-02-11	10-K	26-000018
17	liabilities	us-gaap:Liabilities	$38.1B	2025-12-31	2026-02-11	10-K	26-000018
18	operating income	us-gaap:OperatingIncomeLoss	$1.9B	2023-12-31	2026-02-11	10-K	26-000018

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19	interest expense	us-gaap:InterestExpense	$460.3M	2023-12-31	2024-02-23	10-K	24-000005
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.5B	2025-12-31	2026-02-11	10-K	26-000018
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.2B	2024-12-31	2026-02-11	10-K	26-000018
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.2B	2023-12-31	2026-02-11	10-K	26-000018
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.1B	2022-12-31	2025-02-18	10-K	25-000008
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1B	2025-12-31	2026-02-11	10-K	26-000018
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2024-12-31	2026-02-11	10-K	26-000018
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2B	2024-12-31	2026-02-11	10-K	26-000018
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7B	2023-12-31	2026-02-11	10-K	26-000018
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$931.8M	2023-12-31	2026-02-11	10-K	26-000018
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.8B	2022-12-31	2025-02-18	10-K	25-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$765.1M	2022-12-31	2025-02-18	10-K	25-000008
31	assets	us-gaap:Assets	$42.4B	2023-12-31	2025-02-18	10-K	25-000008
32	assets	us-gaap:Assets	$45.7B	2022-12-31	2024-02-23	10-K	24-000005
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	255,828,519	2026-02-09	2026-02-11	10-K	26-000018
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	285,550,604	2025-02-14	2025-02-18	10-K	25-000008

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