Caesars Entertainment, Inc.

CZR

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0001590895

C/D

on the C/D boundary of 335 graded peers in other

rank 202 of 335; percentile 60.2; sampling error 2.6 points; lower is stronger

A B C D E

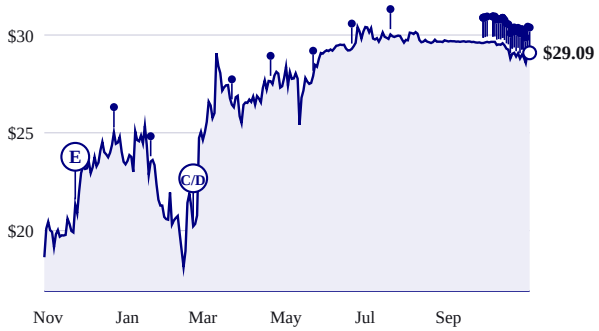
C/D, the tortoise



Scoreboard

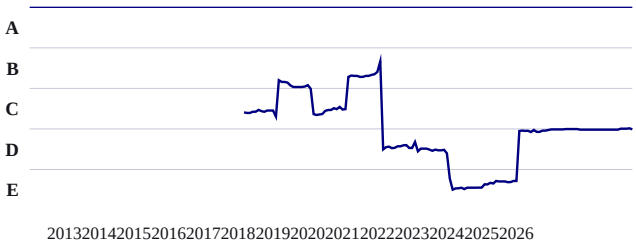
Profitability	C	percentile 44.7
Solvency	D	percentile 63.4
Growth and financing	C	percentile 45.7
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $31.6B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	11 of 14	
Graded from	filings received through Feb 17, 2026	256 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$29.09	2026-10-30; market equity $5.9B; 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 17, 2026

We are a geographically diversified gaming and hospitality company that was founded in 1973 by the Carano family with the opening of the Eldorado Hotel Casino in Reno, Nevada. Beginning in 2005, we grew through a series of acquisitions, including the acquisition of MTR Gaming Group, Inc. in 2014, Isle of Capri Casinos, Inc. in 2017, Tropicana Entertainment, Inc. in 2018, Caesars Entertainment Corporation in 2020, and William Hill PLC in 2021. Our ticker symbol on the NASDAQ Stock Market is "CZR." Our primary source of revenue is generated by our gaming operations, which includes our casino properties, retail and online sports betting and online gaming.

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 44.7						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						

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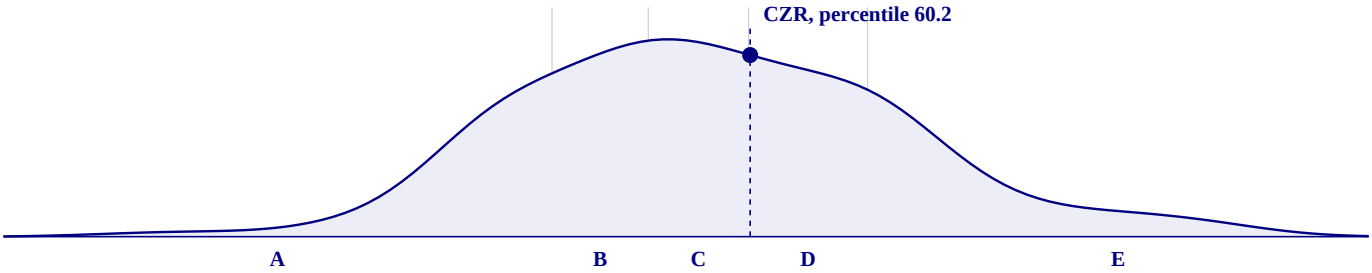
Return on invested capital	12.0%	10.0%	38.7	151	2025-12-31
Accruals ratio	(5.6%)	(5.8%)	50.7	500	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 63.4					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	0.09	2.06	59.5	384	2025-12-31
Net debt to EBITDA	3.36x	2.52x	61.9	182	2025-12-31
Interest coverage	0.80x	2.45x	57.0	87	2025-12-31
Current ratio	0.80x	1.33x	75.4	505	2025-12-31
Growth and financing, sleeve percentile 45.7					
Revenue growth, three-year compound	2.0%	5.1%	60.6	397	2025-12-31
Free cash flow growth, three-year compound	129.7%	8.9%	2.3	219	2025-12-31
Reinvestment rate	(29.6%)	11.9%	70.9	190	2025-12-31
Asset growth, three years	(1.9%)	4.1%	73.7	434	2025-12-31
Net share issuance, one year	(4.0%)	(0.5%)	20.8	352	2026-02-12

Among 335 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
197	Compass Minerals International Inc. (CMP)	58.7	C/D	
198	Full House Resorts Inc. (FLL)	59.0	C/D	
199	Heritage Global Inc. (HGBL)	59.3	C/D	fortress balance sheet
200	TrueBlue, Inc. (TBI)	59.6	C/D	short runway, fortress balance sheet
201	Strata Critical Medical, Inc. (SRTA)	59.9	C/D	short runway, fortress balance sheet
202	Caesars Entertainment, Inc. (CZR)	60.2	C/D	
203	Western Union Co. (WU)	60.5	C/D	
204	Dorian LPG Ltd. (LPG)	60.8	C/D	
205	Waste Connections, Inc. (WCN)	61.1	C/D	
206	Cbiz, Inc. (CBZ)	61.4	C/D	
207	United Parcel Service Inc. (UPS)	61.7	C/D	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	9.9%	2.0%	57
Distance from 52-week high	(4.3%)	(23.9%)	85
EBIT to enterprise value	11.1%	4.3%	92
Free cash flow yield	8.4%	4.1%	77
Book value to price	0.55	0.34	71
Sales to price	1.94	0.70	80

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Composite equity issuance, five years	(2.2%)	(8.8%)	61
Relative strength against the sector, log excess return	(0.05)	(0.13)	57

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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$864.0M
Operating cash flow, four quarters	$1.2B
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$126.0M

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	$1.9B	2025-12-31	2026-02-17	10-K	26-000011
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$448.0M	2025-12-31	2026-02-17	10-K	26-000011
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$11.0M	2025-12-31	2026-02-17	10-K	26-000011
4	total debt	us-gaap:LongTermDebt	$11.9B	2025-12-31	2026-02-17	10-K	26-000011
5	book equity	us-gaap:StockholdersEquity	$3.5B	2025-12-31	2026-02-17	10-K	26-000011
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$887.0M	2025-12-31	2026-02-17	10-K	26-000011
7	total debt	us-gaap:LongTermDebt	$12.3B	2024-12-31	2025-02-25	10-K	25-000068
8	book equity	us-gaap:StockholdersEquity	$4.2B	2024-12-31	2026-02-17	10-K	26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$866.0M	2024-12-31	2026-02-17	10-K	26-000011
10	net income	us-gaap:NetIncomeLoss	-$502.0M	2025-12-31	2026-02-17	10-K	26-000011
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2025-12-31	2026-02-17	10-K	26-000011
12	assets	us-gaap:Assets	$31.6B	2025-12-31	2026-02-17	10-K	26-000011
13	assets	us-gaap:Assets	$32.6B	2024-12-31	2026-02-17	10-K	26-000011
14	current assets	us-gaap:AssetsCurrent	$1.8B	2025-12-31	2026-02-17	10-K	26-000011
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2025-12-31	2026-02-17	10-K	26-000011
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.3B	2025-12-31	2026-02-17	10-K	26-000011
17	liabilities	us-gaap:Liabilities	$28.0B	2025-12-31	2026-02-17	10-K	26-000011
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.4B	2025-12-31	2026-02-17	10-K	26-000011
19	interest expense	us-gaap:InterestExpense	$2.3B	2025-12-31	2026-02-17	10-K	26-000011
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5B	2025-12-31	2026-02-17	10-K	26-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.2B	2024-12-31	2026-02-17	10-K	26-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5B	2023-12-31	2026-02-17	10-K	26-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.8B	2022-12-31	2025-02-25	10-K	25-000068
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$805.0M	2025-12-31	2026-02-17	10-K	26-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$1.1B	2024-12-31	2025-02-25	10-K	25-000068
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3B	2024-12-31	2026-02-17	10-K	26-000011
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$1.8B	2023-12-31	2025-02-25	10-K	25-000068
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3B	2023-12-31	2026-02-17	10-K	26-000011
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$993.0M	2022-12-31	2025-02-25	10-K	25-000068

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$952.0M	2022-12-31	2025-02-25	10-K	25-000068
31	current assets	us-gaap:AssetsCurrent	$1.7B	2024-12-31	2026-02-17	10-K	26-000011
32	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2024-12-31	2026-02-17	10-K	26-000011
33	assets	us-gaap:Assets	$33.4B	2023-12-31	2025-02-25	10-K	25-000068
34	assets	us-gaap:Assets	$33.5B	2022-12-31	2024-02-20	10-K	24-000051
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	203,521,021	2026-02-12	2026-02-17	10-K	26-000011
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	212,013,306	2025-02-20	2025-02-25	10-K	25-000068

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