Marcus Corp.

MCS

NYSE; other; SIC 7830, Services-Motion Picture Theaters; CIK 0000062234

None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

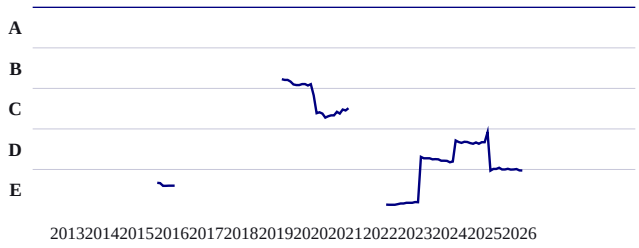
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	6 of 14
Graded from	filings received through Feb 27, 2026 246 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$26.55 2026-10-30; market equity $0; 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 27, 2026

We are engaged primarily in two business segments: movie theatres and hotels and resorts. As of December 31, 2025, our theatre operations included 78 movie theatres with 985 screens throughout 17 states (Wisconsin, Illinois, Iowa, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Arkansas, Colorado, Georgia, Kentucky, Louisiana, New York, Pennsylvania, Texas and Virginia), including one movie theatre with 14 screens in Minnesota owned by a third party and managed by us. Our movie theatres operate under the Marcus Theatres, Movie Tavern by Marcus, and BistroPlex brands.

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 42.3						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(6.9%)	(5.8%)	42.3	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 64.1						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-09-30						
Altman Z double-prime	not computable	2.06				
one or more required annual facts are missing						
Net debt to EBITDA	1.56x	2.52x	35.9	182	2025-12-31	
Interest coverage	not computable	2.45x				
latest aligned inputs end 2023-12-28; latest annual assets end 2025-12-31						
Current ratio	0.40x	1.33x	92.3	505	2025-12-31	
Growth and financing, sleeve percentile 74.8						
Revenue growth, three-year compound	3.8%	5.1%	52.8	397	2025-12-31	
Free cash flow growth, three-year compound	(74.0%)	8.9%	98.6	219	2025-12-31	
Reinvestment rate	not computable	11.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(1.6%)	4.1%	73.0	434	2025-12-31	
Net share issuance, one year	not computable	(0.5%)				
raw and split-adjusted prices do not align at 2017-02-28						

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

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	86.1%	2.0%	95
Distance from 52-week high	(14.7%)	(23.9%)	63
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.47	(0.13)	95

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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity	
Cash and equivalents	$60.2M
Operating cash flow, four quarters	$126.0M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$5.9M

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	$17.1M	2025-12-31	2026-02-27	10-K	26-000011
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$8.7M	2025-12-31	2026-02-27	10-K	26-000011
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$4.0M	2025-12-31	2026-02-27	10-K	26-000011
4	total debt	us-gaap:LongTermDebt	$159.0M	2025-12-31	2026-02-27	10-K	26-000011
5	book equity	us-gaap:StockholdersEquity	$457.4M	2025-12-31	2026-02-27	10-K	26-000011
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$23.4M	2025-12-31	2026-02-27	10-K	26-000011
7	total debt	us-gaap:LongTermDebt	$159.1M	2024-12-26	2026-02-27	10-K	26-000011
8	book equity	us-gaap:StockholdersEquity	$464.9M	2024-12-26	2026-02-27	10-K	26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$40.8M	2024-12-26	2026-02-27	10-K	26-000011
10	net income	us-gaap:NetIncomeLoss	$12.7M	2025-12-31	2026-02-27	10-K	26-000011
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$84.2M	2025-12-31	2026-02-27	10-K	26-000011
12	assets	us-gaap:Assets	$1.0B	2025-12-31	2026-02-27	10-K	26-000011
13	assets	us-gaap:Assets	$1.0B	2024-12-26	2026-02-27	10-K	26-000011
14	depreciation amortization	us-gaap:Depreciation	$70.0M	2025-12-31	2026-02-27	10-K	26-000011
15	operating income	us-gaap:OperatingIncomeLoss	$33.9M	2023-12-28	2026-02-27	10-K	26-000011
16	interest expense	us-gaap:InterestExpense	$12.7M	2023-12-28	2024-03-01	10-K	24-000011
17	current assets	us-gaap:AssetsCurrent	$64.6M	2025-12-31	2026-02-27	10-K	26-000011
18	current liabilities	us-gaap:LiabilitiesCurrent	$163.4M	2025-12-31	2026-02-27	10-K	26-000011
19	revenue	us-gaap:Revenues	$758.5M	2025-12-31	2026-02-27	10-K	26-000011
20	revenue	us-gaap:Revenues	$735.6M	2024-12-26	2026-02-27	10-K	26-000011
21	revenue	us-gaap:Revenues	$729.6M	2023-12-28	2026-02-27	10-K	26-000011
22	revenue	us-gaap:Revenues	$677.4M	2022-12-29	2025-02-28	10-K	25-000006
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83.2M	2025-12-31	2026-02-27	10-K	26-000011
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$103.9M	2024-12-26	2026-02-27	10-K	26-000011
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$79.2M	2024-12-26	2026-02-27	10-K	26-000011
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$102.6M	2023-12-28	2026-02-27	10-K	26-000011
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38.8M	2023-12-28	2026-02-27	10-K	26-000011
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$93.2M	2022-12-29	2025-02-28	10-K	25-000006
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.8M	2022-12-29	2025-02-28	10-K	25-000006
30	current assets	us-gaap:AssetsCurrent	$92.2M	2024-12-26	2026-02-27	10-K	26-000011
31	current liabilities	us-gaap:LiabilitiesCurrent	$176.7M	2024-12-26	2026-02-27	10-K	26-000011
32	assets	us-gaap:Assets	$1.1B	2023-12-28	2026-02-27	10-K	26-000011
33	assets	us-gaap:Assets	$1.1B	2022-12-29	2025-02-28	10-K	25-000006
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,023,386	2017-02-28	2017-03-14	10-K	17-014538
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,727,154	2016-02-29	2016-03-15	10-KT	16-088204

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