# Playstudios, Inc.

**MYPS**

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001823878

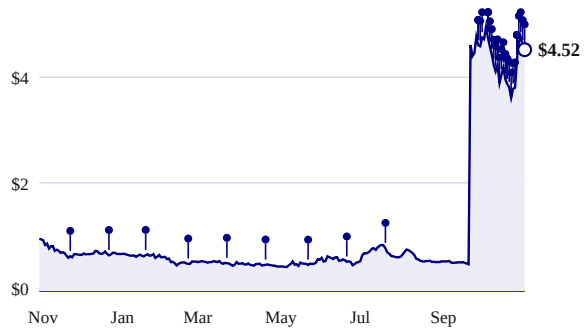
# None

### No letter

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

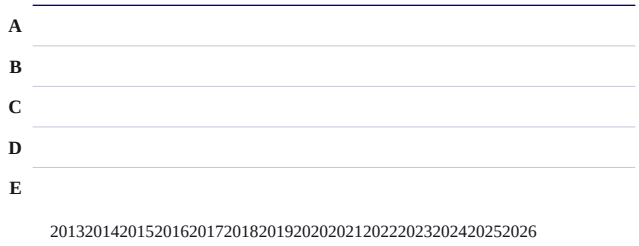
| Scoreboard | |
|---|---|
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $290.6M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer, thin data<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Mar 16, 2026<br>229 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026 |
| **Last close** | $4.58<br>2026-10-30; market equity $575.9M; 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 16, 2026*

Acies was incorporated on August 14, 2020 for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization, or similar business combination with one or more businesses. Acies completed its initial public offering in October 2020. On June 21, 2021, Acies consummated the Acies Merger with Old PLAYSTUDIOS, pursuant to the Merger Agreement. In connection with the closing of the Acies Merger, we changed our name to PLAYSTUDIOS, Inc. PLAYSTUDIOS continues the existing business operations of Old PLAYSTUDIOS as a publicly traded company. Our website address is www.playstudios.com.

## 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 22.2** | | | | | | |
| Gross profitability | not computable | 28.7% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 11.4% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (17.9%) | (7.3%) | | 22.2 | 617 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 27.6** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | | |
| Altman Z double-prime | 4.65 | 2.15 | | 25.2 | 564 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.09x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 3.12x | 2.01x | | 30.0 | 661 | 2025-12-31 |
| **Growth and financing, sleeve percentile 75.6** | | | | | | |
| Revenue growth, three-year compound | (6.8%) | 6.4% | | 82.9 | 534 | 2025-12-31 |
| Free cash flow growth, three-year compound | 5.8% | 18.1% | | 67.3 | 264 | 2025-12-31 |
| Reinvestment rate | not computable | 13.5% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | (6.2%) | 5.1% | | 76.5 | 559 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | | |
| *two annual share counts are required; found 1* | | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |
| 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 | (46.5%) | 2.2% | 14 |
| Distance from 52-week high | (8.7%) | (32.4%) | 83 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | 4.5% | 2.8% | 64 |
| Book value to price | 0.37 | 0.27 | 61 |
| Sales to price | 0.41 | 0.31 | 59 |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | (0.91) | (0.26) | 14 |

## 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 | pass |
| No new shares issued | fail |
| Gross margin improved | fail |

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| | |
|---|---|
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $102.7M |
| Operating cash flow, four quarters | $18.8M |
| Months of runway | not finite |
| Days since last periodic filing | 81 (10-Q received Aug 11, 2026) |
| Median daily dollar volume, 63 sessions | $176,664 |

## 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 | -$28.6M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $26.3M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 3 | assets | us-gaap:Assets | $290.6M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 4 | assets | us-gaap:Assets | $323.0M | 2024-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 5 | current assets | us-gaap:AssetsCurrent | $134.8M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $43.2M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$60.0M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$23.9M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 9 | book equity | us-gaap:StockholdersEquity | $227.9M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 10 | liabilities | us-gaap:Liabilities | $62.8M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $235.1M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $289.4M | 2024-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $310.9M | 2023-12-31 | 2025-03-14 | 10-K | 25-000017 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $290.3M | 2022-12-31 | 2024-03-12 | 10-K | 24-000005 |
| 15 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $968,000 | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 16 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $45.7M | 2024-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.0M | 2024-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $51.7M | 2023-12-31 | 2025-03-14 | 10-K | 25-000017 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.3M | 2023-12-31 | 2025-03-14 | 10-K | 25-000017 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $33.4M | 2022-12-31 | 2024-03-12 | 10-K | 24-000005 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12.0M | 2022-12-31 | 2024-03-12 | 10-K | 24-000005 |
| 22 | depreciation amortization | us-gaap:Depreciation | $3.9M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 23 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$26.7M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 24 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.9M | 2025-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 25 | current assets | us-gaap:AssetsCurrent | $147.1M | 2024-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $49.4M | 2024-12-31 | 2026-03-16 | 10-K | 26-000020 |
| 27 | assets | us-gaap:Assets | $366.3M | 2023-12-31 | 2025-03-14 | 10-K | 25-000017 |
| 28 | assets | us-gaap:Assets | $352.0M | 2022-12-31 | 2024-03-12 | 10-K | 24-000005 |
| 29 | shares outstanding | us-gaap:CommonStockSharesOutstanding | 125,753,000 | 2021-06-21 | 2022-03-03 | 10-K | 22-000013 |

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