Planet Fitness, Inc.

PLNT

NYSE; other; SIC 7997, Services-Membership Sports & Recreation Clubs; CIK 0001637207

B

second fifth of 335 graded peers in other

rank 101 of 335; percentile 29.9; sampling error 2.6 points; lower is stronger

A B C D E

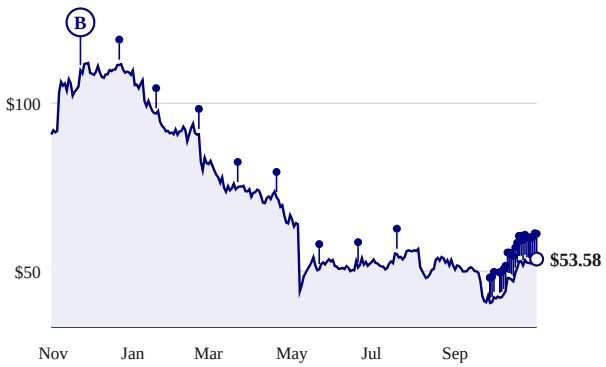
B, the elk



Scoreboard

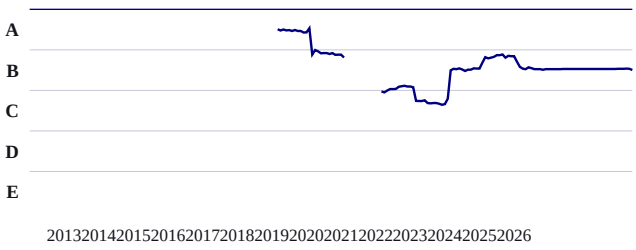
Profitability	B percentile 34.6
Solvency	C percentile 49.4
Growth and financing	B/C percentile 38.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 25, 2026 249 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$53.57 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 25, 2026

Planet Fitness, Inc. is a Delaware corporation formed on March 16, 2015. Planet Fitness, Inc. Class A common stock trades on the New York Stock Exchange under the symbol "PLNT." We are one of the largest and fastest-growing franchisors and operators of fitness centers in the world by number of members and locations, with a highly recognized national brand. Our mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the Judgement Free Zone.

The fourteen inputs

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

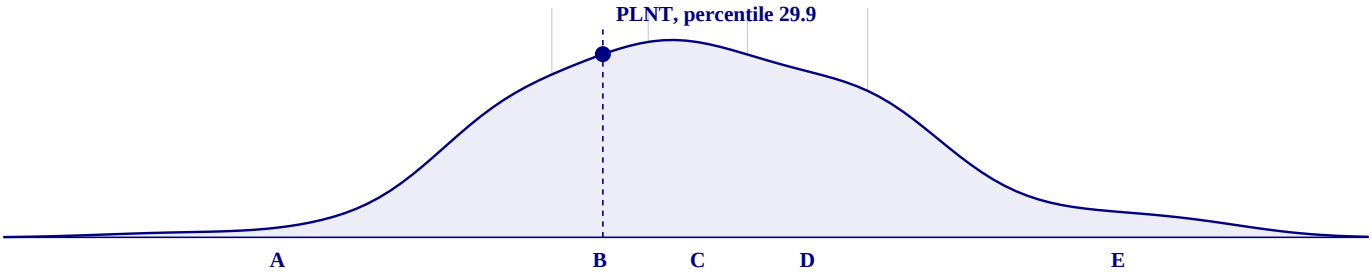
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 34.6						
Gross profitability	35.2%	27.0%		32.9	287	2025-12-31
Return on invested capital	17.2%	10.0%		25.3	151	2025-12-31
Accruals ratio	(6.5%)	(5.8%)		45.5	500	2025-12-31

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Gross margin stability, five years	not computable	2.2 pts			
five consecutive annual gross margins are required					
Solvency, sleeve percentile 49.4					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-06-30					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	4.16x	2.52x	72.4	182	2025-12-31
Interest coverage	not computable	2.45x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.11x	1.33x	26.4	505	2025-12-31
Growth and financing, sleeve percentile 38.4					
Revenue growth, three-year compound	12.2%	5.1%	26.3	397	2025-12-31
Free cash flow growth, three-year compound	22.0%	8.9%	30.7	219	2025-12-31
Reinvestment rate	29.8%	11.9%	41.8	190	2025-12-31
Asset growth, three years	2.8%	4.1%	55.0	434	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
two annual share counts are required; found 0					

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
96	Landstar System Inc. (LSTR)	28.4	B	late filer, fortress balance sheet
97	HireQuest, Inc. (HQI)	28.7	B	
98	Franklin Covey Co. (FC)	29.0	B	fortress balance sheet
99	Acorn Energy, Inc. (ACFN)	29.3	B	fortress balance sheet
100	Broadridge Financial Solutions, Inc. (BR)	29.6	B	
101	Planet Fitness, Inc. (PLNT)	29.9	B	
102	C. H. Robinson Worldwide, Inc. (CHRW)	30.2	B	
103	Charles River Laboratories International, Inc. (CRL)	30.5	B	
104	National CineMedia, Inc. (NCMI)	30.8	B	fortress balance sheet
105	Century Casinos Inc. (CNTY)	31.1	B	late filer
106	Vulcan Materials Co. (VMC)	31.4	B	

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	(53.4%)	(0.6%)	9
Distance from 52-week high	(52.1%)	(23.9%)	19
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	

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Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.88)	(0.13)	9

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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$298.3M
Operating cash flow, four quarters	$434.0M
Months of runway	not finite
Days since last periodic filing	87 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$92.0M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2025-12-31	2026-02-25	10-K	26-000011
2	cost of revenue	us-gaap:CostOfRevenue	$230.3M	2025-12-31	2026-02-25	10-K	26-000011
3	assets	us-gaap:Assets	$3.1B	2025-12-31	2026-02-25	10-K	26-000011
4	operating income	us-gaap:OperatingIncomeLoss	$394.7M	2025-12-31	2026-02-25	10-K	26-000011
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$309.0M	2025-12-31	2026-02-25	10-K	26-000011
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$85.9M	2025-12-31	2026-02-25	10-K	26-000011
7	total debt	us-gaap:LongTermDebt	$2.5B	2025-12-31	2026-02-25	10-K	26-000011
8	book equity	us-gaap:StockholdersEquity	-$482.8M	2025-12-31	2026-02-25	10-K	26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$345.7M	2025-12-31	2026-02-25	10-K	26-000011
10	total debt	us-gaap:LongTermDebt	$2.2B	2024-12-31	2026-02-25	10-K	26-000011
11	book equity	us-gaap:StockholdersEquity	-$215.4M	2024-12-31	2026-02-25	10-K	26-000011
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$293.1M	2024-12-31	2026-02-25	10-K	26-000011
13	net income	us-gaap:NetIncomeLoss	$219.1M	2025-12-31	2026-02-25	10-K	26-000011
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$418.4M	2025-12-31	2026-02-25	10-K	26-000011
15	assets	us-gaap:Assets	$3.1B	2024-12-31	2026-02-25	10-K	26-000011
16	depreciation amortization	us-gaap:Depreciation	$119.0M	2025-12-31	2026-02-25	10-K	26-000011
17	operating income	us-gaap:OperatingIncomeLoss	$272.9M	2023-12-31	2026-02-25	10-K	26-000011
18	interest expense	us-gaap:InterestExpense	$86.6M	2023-12-31	2024-02-29	10-K	24-000020
19	current assets	us-gaap:AssetsCurrent	$658.4M	2025-12-31	2026-02-25	10-K	26-000011
20	current liabilities	us-gaap:LiabilitiesCurrent	$312.5M	2025-12-31	2026-02-25	10-K	26-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2024-12-31	2026-02-25	10-K	26-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-12-31	2026-02-25	10-K	26-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$936.8M	2022-12-31	2025-02-25	10-K	25-000016
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$163.7M	2025-12-31	2026-02-25	10-K	26-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$343.9M	2024-12-31	2026-02-25	10-K	26-000011
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$155.1M	2024-12-31	2026-02-25	10-K	26-000011
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$330.3M	2023-12-31	2026-02-25	10-K	26-000011

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28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$136.0M	2023-12-31	2026-02-25	10-K	26-000011
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$240.2M	2022-12-31	2025-02-25	10-K	25-000016
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$100.1M	2022-12-31	2025-02-25	10-K	25-000016
31	current assets	us-gaap:AssetsCurrent	$588.0M	2024-12-31	2026-02-25	10-K	26-000011
32	current liabilities	us-gaap:LiabilitiesCurrent	$282.5M	2024-12-31	2026-02-25	10-K	26-000011
33	assets	us-gaap:Assets	$3.0B	2023-12-31	2025-02-25	10-K	25-000016
34	assets	us-gaap:Assets	$2.9B	2022-12-31	2024-02-29	10-K	24-000020

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