Allegiant Travel Co.

ALGT

Nasdaq; other; SIC 4512, Air Transportation, Scheduled; CIK 0001362468

D/E

on the D/E boundary of 334 graded peers in other

rank 273 of 334; percentile 81.7; sampling error 2.7 points; lower is stronger

A B C D E

D/E, the sloth



Scoreboard

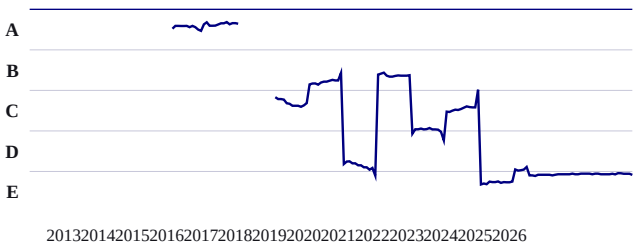
Profitability	C percentile 53.8
Solvency	D percentile 64.5
Growth and financing	D percentile 63.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	9 of 14
Graded from	filings received through Mar 26, 2026 223 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$74.50 2026-11-03; market equity $2.0B; 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 26, 2026

We are a leisure travel company focused on providing travel and leisure services and products to residents of under-served cities in the United States. Our vision is to be the leading airline in the communities we serve, offering reliable, nonstop travel at unbeatable value. We were founded in 1997 and, in conjunction with our initial public offering in 2006, we incorporated in the state of Nevada. Our unique business model provides diversified revenue streams from various travel services and product offerings which distinguish us from other travel companies.

The fourteen inputs

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

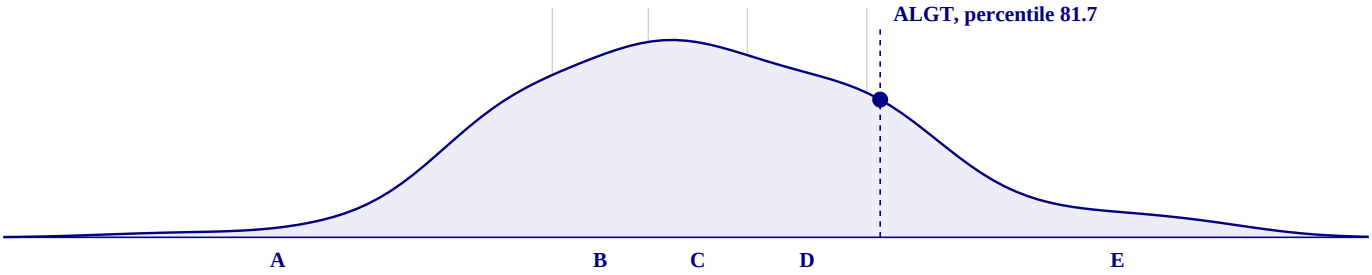
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 53.8						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	1.2%	10.0%		82.0	151	2025-12-31

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Accruals ratio	(10.1%)	(5.8%)	25.5	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 64.5					
Twelve-month failure probability	0.08%	0.04%	80.0	46	2026-06-30
Altman Z double-prime	1.07	2.06	51.0	387	2025-12-31
Net debt to EBITDA	not computable	2.51x			
one or more required annual facts are missing					
Interest coverage	0.25x	2.45x	60.5	87	2025-12-31
Current ratio	0.95x	1.33x	66.4	507	2025-12-31
Growth and financing, sleeve percentile 63.9					
Revenue growth, three-year compound	2.8%	5.1%	57.2	396	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	11.9%			
one or more required annual facts are missing					
Asset growth, three years	(2.3%)	4.1%	75.4	432	2025-12-31
Net share issuance, one year	0.6%	(0.5%)	59.0	352	2026-02-20

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
268	Outdoor Holding Co. (POWW)	80.3	D/E	late filer
269	Outdoor Holding Co. (POWWP)	80.3	D/E	late filer
270	Atlas Lithium Corp. (ATLX)	80.8	D/E	dilution
271	Uranium Energy Corp. (UEC)	81.1	D/E	fortress balance sheet
272	Omnicom Group Inc. (OMC)	81.4	D/E	dilution
273	Allegiant Travel Co. (ALGT)	81.7	D/E	
274	Seacor Marine Holdings Inc. (SMHI)	82.0	D/E	
275	NextTrip, Inc. (NTRP)	82.3	D/E	dilution, short runway
276	Access Newswire Inc. (ACCS)	82.6	D/E	
277	Travelzoo (TZOO)	82.9	E	
278	MP Materials Corp. DE (MP)	83.2	E	fortress balance sheet

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	21.9%	(0.6%)	70
Distance from 52-week high	(37.5%)	(22.7%)	31
EBIT to enterprise value	0.9%	4.2%	22
Free cash flow yield	3.7%	4.1%	47
Book value to price	0.87	0.34	83

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Sales to price	1.14	0.69	64
Composite equity issuance, five years	47.6%	(8.8%)	91
Relative strength against the sector, log excess return	0.08	(0.13)	70

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	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	$508.7M
Operating cash flow, four quarters	$420.3M
Months of runway	not finite
Days since last periodic filing	86 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$37.0M

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	$37.2M	2025-12-31	2026-02-26	10-K	26-000008
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$54.9M	2025-12-31	2026-02-26	10-K	26-000008
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$10.2M	2025-12-31	2026-02-26	10-K	26-000008
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.7B	2025-12-31	2026-02-26	10-K	26-000008
5	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-02-26	10-K	26-000008
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$172.7M	2025-12-31	2026-02-26	10-K	26-000008
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.6B	2024-12-31	2026-02-26	10-K	26-000008
8	book equity	us-gaap:StockholdersEquity	$1.1B	2024-12-31	2026-02-26	10-K	26-000008
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$285.9M	2024-12-31	2026-02-26	10-K	26-000008
10	net income	us-gaap:NetIncomeLoss	-$44.7M	2025-12-31	2026-02-26	10-K	26-000008
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$389.8M	2025-12-31	2026-02-26	10-K	26-000008
12	assets	us-gaap:Assets	$4.2B	2025-12-31	2026-02-26	10-K	26-000008
13	assets	us-gaap:Assets	$4.4B	2024-12-31	2026-02-26	10-K	26-000008
14	current assets	us-gaap:AssetsCurrent	$967.7M	2025-12-31	2026-02-26	10-K	26-000008
15	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-12-31	2026-02-26	10-K	26-000008
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$958.6M	2025-12-31	2026-02-26	10-K	26-000008
17	liabilities	us-gaap:Liabilities	$3.2B	2025-12-31	2026-02-26	10-K	26-000008
18	interest expense	us-gaap:InterestExpense	$150.2M	2025-12-31	2026-02-26	10-K	26-000008
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2025-12-31	2026-02-26	10-K	26-000008
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2024-12-31	2026-02-26	10-K	26-000008
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2023-12-31	2026-02-26	10-K	26-000008
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2022-12-31	2025-03-03	10-K	25-000008
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$314.7M	2025-12-31	2026-02-26	10-K	26-000008
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$338.5M	2024-12-31	2026-02-26	10-K	26-000008
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$300.2M	2024-12-31	2026-02-26	10-K	26-000008
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$423.1M	2023-12-31	2026-02-26	10-K	26-000008
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$528.3M	2023-12-31	2026-02-26	10-K	26-000008

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$303.1M	2022-12-31	2025-03-03	10-K	25-000008
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$434.7M	2022-12-31	2025-03-03	10-K	25-000008
30	assets	us-gaap:Assets	$4.9B	2023-12-31	2026-02-26	10-K	26-000008
31	assets	us-gaap:Assets	$4.5B	2022-12-31	2025-03-03	10-K	25-000008
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,452,294	2026-02-20	2026-03-26	10-K/A	26-000015
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,338,274	2025-02-18	2025-03-03	10-K	25-000008

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