# Reading International Inc. RDIB

Nasdaq; other; SIC 7830, Services-Motion Picture Theaters; CIK 0000716634

**E**

**weakest fifth of 334 graded peers in other**

rank 325 of 334; percentile 97.4; sampling error 2.7 points; lower is stronger

A B C D E

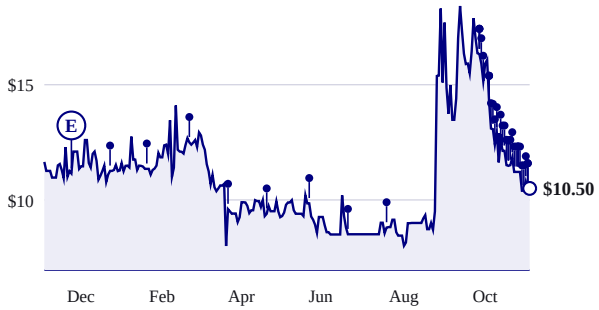
**E, the bear**



## Scoreboard

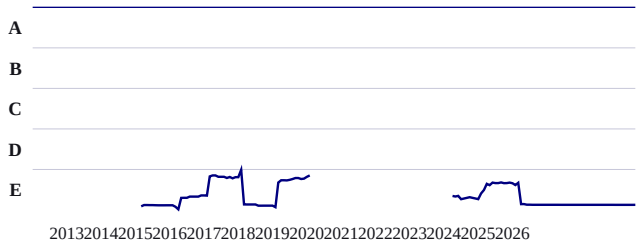
| | |
|---|---|
| **Profitability** | D<br>percentile 72.0 |
| **Solvency** | E<br>percentile 82.7 |
| **Growth and financing** | D<br>percentile 77.2 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $434.9M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Mar 31, 2026<br>218 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $11.19<br>2026-10-20; 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 Mar 31, 2026*

Reading International, Inc. ("RDI" and collectively with our consolidated subsidiaries and corporate predecessors, our "Company," "Reading," "we," "us," or "our") was incorporated in 1999 incident to our reincorporation in the State of Nevada. Our class A non-voting common stock ("Class A Stock") and class B voting common stock ("Class B Stock") are listed for trading on the Nasdaq Capital Market (Nasdaq-CM) under the symbols RDI and RDIB, respectively. Our Corporate Headquarters is at 189 Second Avenue, Suite 2S, New York, New York, 10003. Our corporate website address is www.ReadingRDI.com.

## The fourteen inputs

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

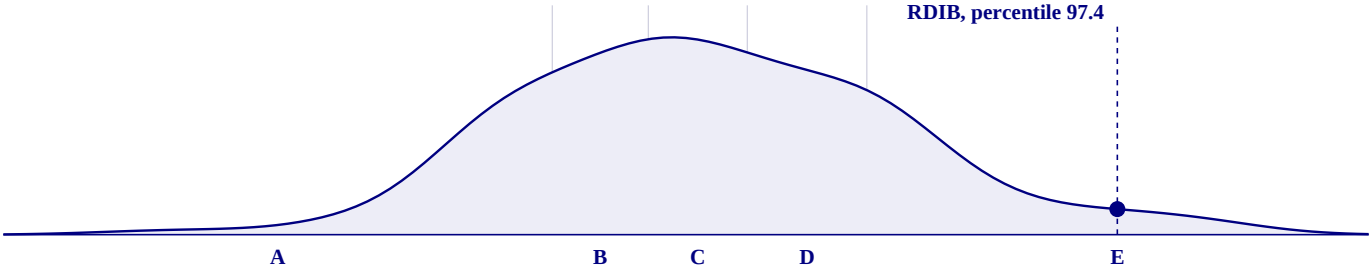
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 72.0** | | | | | | |
| Gross profitability | not computable | 27.1% | | | | |
| *latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Return on invested capital | not computable | 10.0% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Accruals ratio | (2.8%) | (5.8%) | 72.0 | 502 | 2025-12-31 | |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 4* | | | | | | |
| **Solvency, sleeve percentile 82.7** | | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | | |
| Altman Z double-prime | (2.70) | 2.06 | 75.8 | 387 | 2025-12-31 | |
| Net debt to EBITDA | 22.12x | 2.51x | 95.8 | 181 | 2025-12-31 | |
| Interest coverage | (0.30x) | 2.45x | 63.4 | 87 | 2025-12-31 | |
| Current ratio | 0.17x | 1.33x | 95.9 | 507 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 77.2** | | | | | | |
| Revenue growth, three-year compound | (0.02%) | 5.1% | 67.7 | 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% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | (9.5%) | 4.1% | 86.7 | 432 | 2025-12-31 | |
| Net share issuance, one year | not computable | (0.5%) | | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | | |

## 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 |
|---|---|---|---|---|
| 321 | SolarMax Technology, Inc. (SMXT) | 96.1 | E | late filer |
| 322 | Fluent, Inc. (FLNT) | 96.4 | E | dilution, late filer |
| 323 | Jetblue Airways Corp. (JBLU) | 96.7 | E | |
| 324 | Realloys Inc. (ALOY) | 97.0 | E | late filer |
| 325 | Reading International Inc. (RDI) | 97.4 | E | |
| 326 | Reading International Inc. (RDIB) | 97.4 | E | |
| 327 | Boyd Gaming Corp. (BYD) | 97.9 | E | |
| 328 | iSpecimen Inc. (ISPC) | 98.2 | E | dilution, late filer, fortress balance sheet |
| 329 | Future FinTech Group Inc. (FTFT) | 98.5 | E | dilution, short runway, late filer |
| 330 | Wheels Up Experience Inc. (UP) | 98.8 | E | short runway |
| 331 | RTB Digital, Inc. (RTB) | 99.1 | E | dilution, short runway, late filer |

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## What the price implies

*at the 2026-10-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 30.1% | (0.6%) | 76 |
| Distance from 52-week high | (43.0%) | (22.7%) | 26 |
| EBIT to enterprise value | not computable | 4.2% | |
| Free cash flow yield | not computable | 4.1% | |
| Book value to price | not computable | 0.34 | |
| Sales to price | not computable | 0.69 | |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | 0.14 | (0.13) | 76 |

## 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 | fail |
| 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 | $5.7M |
| Operating cash flow, four quarters | $5.3M |
| Months of runway | not finite |
| Days since last periodic filing | 82 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $112,190 |

## 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:Revenues | $308.9M | 2018-12-31 | 2021-03-31 | 10-K | 21-000005 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $244.7M | 2018-12-31 | 2019-03-18 | 10-K | 19-000007 |
| 3 | assets | us-gaap:Assets | $439.2M | 2018-12-31 | 2020-03-16 | 10-K | 20-000003 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$5.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$13.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $853,000 | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 7 | total debt | us-gaap:LongTermDebt | $185.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 8 | book equity | us-gaap:StockholdersEquity | -$18.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $10.5M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 10 | total debt | us-gaap:LongTermDebt | $202.7M | 2024-12-31 | 2025-03-31 | 10-K | 25-000008 |
| 11 | book equity | us-gaap:StockholdersEquity | -$4.4M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $12.3M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 13 | net income | us-gaap:NetIncomeLoss | -$14.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$1.6M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 15 | assets | us-gaap:Assets | $434.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 16 | assets | us-gaap:Assets | $471.0M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 17 | current assets | us-gaap:AssetsCurrent | $21.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 18 | current liabilities | us-gaap:LiabilitiesCurrent | $128.6M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$128.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 20 | liabilities | us-gaap:Liabilities | $453.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 21 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $13.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 22 | interest expense | us-gaap:InterestExpense | $17.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 23 | revenue | us-gaap:Revenues | $203.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 24 | revenue | us-gaap:Revenues | $210.5M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 25 | revenue | us-gaap:Revenues | $222.7M | 2023-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 26 | revenue | us-gaap:Revenues | $203.1M | 2022-12-31 | 2025-03-31 | 10-K | 25-000008 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$3.8M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.5M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$9.7M | 2023-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.5M | 2023-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$26.4M | 2022-12-31 | 2025-03-31 | 10-K | 25-000008 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.4M | 2022-12-31 | 2025-03-31 | 10-K | 25-000008 |
| 34 | current assets | us-gaap:AssetsCurrent | $57.0M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $161.6M | 2024-12-31 | 2026-03-31 | 10-K | 26-000005 |
| 36 | assets | us-gaap:Assets | $533.1M | 2023-12-31 | 2025-03-31 | 10-K | 25-000008 |
| 37 | assets | us-gaap:Assets | $587.1M | 2022-12-31 | 2024-03-29 | 10-K | 24-000009 |

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