Monarch Casino & Resort Inc.

MCRI

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0000907242

D

fourth fifth of 336 graded peers in other

rank 244 of 336; percentile 72.5; sampling error 2.6 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

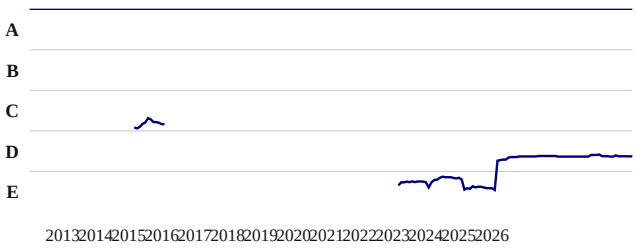
Profitability	C percentile 48.0
Solvency	D percentile 71.7
Growth and financing	C percentile 47.2
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $712.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Feb 24, 2026 261 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$111.70 2026-11-11; 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 24, 2026

Monarch Casino & Resort, Inc. was incorporated in Nevada in 1993 and, along with its consolidated subsidiaries, is referred to collectively in this Annual Report on Form 10-K as "Monarch," "the Company," "we," "our," and "us." Monarch owns and operates the Atlantis Casino Resort Spa, a hotel and casino in Reno, Nevada (the "Atlantis") and the Monarch Casino Resort Spa Black Hawk (the "Monarch Black Hawk"), a hotel and casino in Black Hawk, Colorado. In addition, we own separate parcels of land located next to the Atlantis and a parcel of land with an industrial warehouse located between Denver, Colorado and Monarch Black Hawk. We also own Chicago Dogs Eatery, Inc.

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 48.0						
Gross profitability	17.9%	27.0%		64.0	287	2025-12-31
Return on invested capital	not computable	10.0%				

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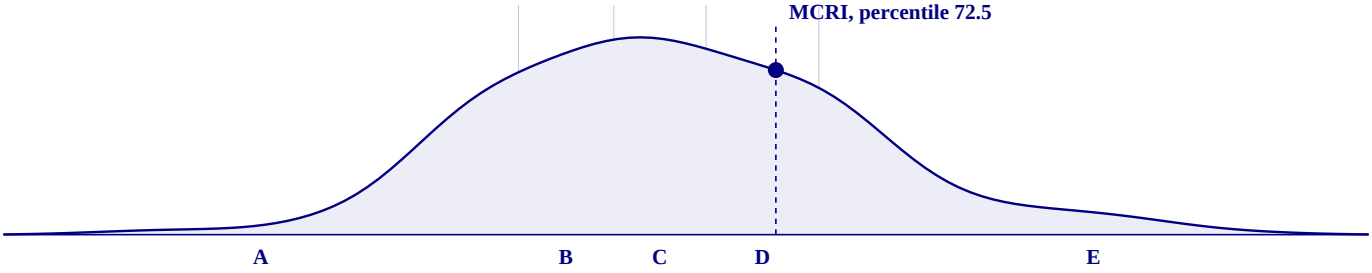
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(9.0%)	(5.8%)		31.4	504	2025-12-31
Gross margin stability, five years	2.1 pts	2.2 pts		48.5	205	2025-12-31
Solvency, sleeve percentile 71.7						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	not computable	2.05				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Net debt to EBITDA	not computable	2.51x				
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	2.45x				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Current ratio	0.86x	1.33x		71.7	510	2025-12-31
Growth and financing, sleeve percentile 47.2						
Revenue growth, three-year compound	4.5%	5.0%		49.4	398	2025-12-31
Free cash flow growth, three-year compound	8.6%	8.9%		50.0	219	2025-12-31
Reinvestment rate	not computable	12.2%				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	0.9%	4.0%		61.8	433	2025-12-31
Net share issuance, one year	(3.1%)	(0.5%)		27.6	353	2026-02-16

Among 336 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
239	DLH Holdings Corp. (DLHC)	71.0	D	
240	GEO Group Inc. (GEO)	71.3	D	
241	CuriosityStream Inc. (CURI)	71.6	D	
242	Travel & Leisure Co. (TNL)	71.9	D	
243	Royal Caribbean Cruises Ltd. (RCL)	72.2	D	
244	Monarch Casino & Resort Inc. (MCRI)	72.5	D	
245	Priority Technology Holdings, Inc. (PRTH)	72.8	D	
246	Alight, Inc. Delaware (ALIT)	73.1	D	
247	Genco Shipping & Trading Ltd. (GNK)	73.4	D	
248	Warner Music Group Corp. (WMG)	73.7	D	
249	Groupon, Inc. (GRPN)	74.0	D	

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	28.8%	(1.0%)	76
Distance from 52-week high	(16.4%)	(22.0%)	59
EBIT to enterprise value	2.0%	4.2%	26

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Free cash flow yield	6.5%	4.1%	68
Book value to price	0.29	0.34	44
Sales to price	0.28	0.68	24
Composite equity issuance, five years	(15.9%)	(8.8%)	38
Relative strength against the sector, log excess return	0.13	(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	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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	13 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$17.4M

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	gross profit	us-gaap:GrossProfit	$127.5M	2025-12-31	2026-02-24	10-K	26-018717
2	assets	us-gaap:Assets	$712.8M	2025-12-31	2026-02-24	10-K	26-018717
3	operating income	us-gaap:OperatingIncomeLoss	$22.2M	2014-12-31	2017-03-14	10-K	17-001767
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$21.1M	2014-12-31	2016-04-22	10-K/A	16-113562
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$6.9M	2014-12-31	2017-03-14	10-K	17-001767
6	total debt	us-gaap:LongTermDebt	$46.3M	2014-12-31	2015-03-13	10-K	15-019514
7	book equity	us-gaap:StockholdersEquity	$177.0M	2014-12-31	2018-03-14	10-K	18-002048
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$21.6M	2014-12-31	2018-03-14	10-K	18-002048
9	total debt	us-gaap:LongTermDebt	$53.8M	2013-12-31	2014-03-14	10-K	14-019644
10	book equity	us-gaap:StockholdersEquity	$163.9M	2013-12-31	2017-03-14	10-K	17-001767
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.3M	2013-12-31	2017-03-14	10-K	17-001767
12	net income	us-gaap:NetIncomeLoss	$101.4M	2025-12-31	2026-02-24	10-K	26-018717
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$164.7M	2025-12-31	2026-02-24	10-K	26-018717
14	assets	us-gaap:Assets	$691.6M	2024-12-31	2026-02-24	10-K	26-018717
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$545.1M	2025-12-31	2026-02-24	10-K	26-018717
16	gross profit	us-gaap:GrossProfit	$92.5M	2024-12-31	2026-02-24	10-K	26-018717
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$522.2M	2024-12-31	2026-02-24	10-K	26-018717
18	gross profit	us-gaap:GrossProfit	$110.2M	2023-12-31	2026-02-24	10-K	26-018717
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$501.5M	2023-12-31	2026-02-24	10-K	26-018717
20	gross profit	us-gaap:GrossProfit	$111.4M	2022-12-31	2025-03-03	10-K	25-002045
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$477.9M	2022-12-31	2025-03-03	10-K	25-002045
22	gross profit	us-gaap:GrossProfit	$89.9M	2021-12-31	2024-02-28	10-K	24-002025
23	revenue	us-gaap:Revenues	$395.4M	2021-12-31	2022-02-28	10-K	22-002306
24	current assets	us-gaap:AssetsCurrent	$46.0M	2017-12-31	2019-03-14	10-K	19-002010
25	current liabilities	us-gaap:LiabilitiesCurrent	$39.4M	2017-12-31	2019-03-14	10-K	19-002010

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$257.5M	2017-12-31	2019-03-14	10-K	19-002010
27	operating income	us-gaap:OperatingIncomeLoss	$40.7M	2017-12-31	2018-03-14	10-K	18-002048
28	book equity	us-gaap:StockholdersEquity	$266.5M	2017-12-31	2021-03-12	10-K	21-002943
29	assets	us-gaap:Assets	$332.1M	2017-12-31	2019-03-14	10-K	19-002010
30	liabilities	us-gaap:Liabilities	$65.6M	2017-12-31	2019-03-14	10-K	19-002010
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$17.8M	2014-12-31	2016-04-22	10-K/A	16-113562
32	interest expense	us-gaap:InterestExpense	$967,000	2017-12-31	2019-03-14	10-K	19-002010
33	current assets	us-gaap:AssetsCurrent	$129.3M	2025-12-31	2026-02-24	10-K	26-018717
34	current liabilities	us-gaap:LiabilitiesCurrent	$150.2M	2025-12-31	2026-02-24	10-K	26-018717
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.3M	2025-12-31	2026-02-24	10-K	26-018717
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$140.7M	2024-12-31	2026-02-24	10-K	26-018717
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$47.4M	2024-12-31	2026-02-24	10-K	26-018717
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$173.0M	2023-12-31	2026-02-24	10-K	26-018717
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.0M	2023-12-31	2026-02-24	10-K	26-018717
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$139.8M	2022-12-31	2025-03-03	10-K	25-002045
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$39.5M	2022-12-31	2025-03-03	10-K	25-002045
42	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.0M	2017-12-31	2020-03-12	10-K	20-002525
43	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$15.1M	2017-12-31	2020-03-12	10-K	20-002525
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$39.7M	2017-12-31	2020-03-12	10-K	20-002525
45	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.2M	2017-12-31	2020-03-12	10-K	20-002525
46	current assets	us-gaap:AssetsCurrent	$39.4M	2016-12-31	2018-03-14	10-K	18-002048
47	current liabilities	us-gaap:LiabilitiesCurrent	$35.1M	2016-12-31	2018-03-14	10-K	18-002048
48	assets	us-gaap:Assets	$680.9M	2023-12-31	2025-03-03	10-K	25-002045
49	assets	us-gaap:Assets	$692.9M	2022-12-31	2024-02-28	10-K	24-002025
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,886,120	2026-02-16	2026-02-24	10-K	26-018717
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,461,306	2025-02-27	2025-03-03	10-K	25-002045