Bally's Corp.

BALY

NYSE; other; SIC 7011, Hotels & Motels; CIK 0001747079

D

fourth fifth of 336 graded peers in other

rank 220 of 336; percentile 65.4; sampling error 2.6 points; lower is stronger

A B C D E

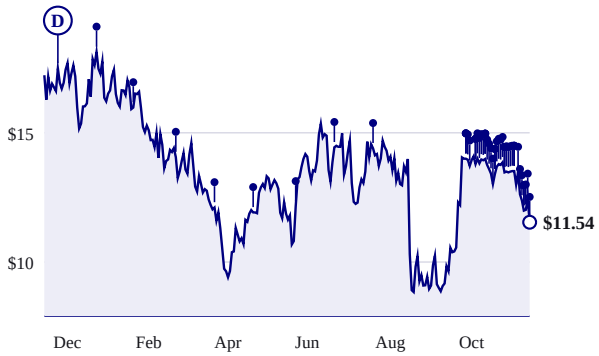
D, the sloth



Scoreboard

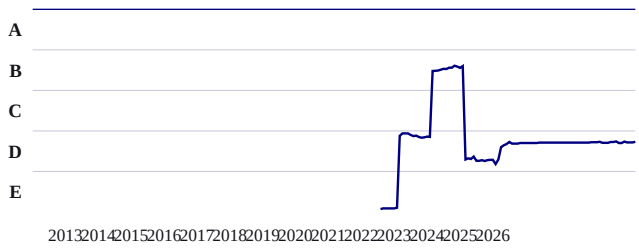
Profitability	B/C percentile 38.7
Solvency	D/E percentile 79.6
Growth and financing	B/C percentile 41.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $11.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Apr 20, 2026 207 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$11.59 2026-11-12; market equity $584.9M; 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 23, 2026

Bally's Corporation, a Delaware corporation, with global headquarters in Providence, Rhode Island, is referred to as the "Company," "Bally's," "we," "our" or "us." Our common stock is traded on the New York Stock Exchange (the "NYSE") We are a global gaming, hospitality, entertainment and technology company with an expanding international footprint across casino, interactive and lottery markets. We provide our customers and partners with physical and interactive entertainment and gaming experiences worldwide. Our offerings include traditional casino gaming, iGaming, online bingo, sportsbook, free-to- play games and technology driven lottery and gaming solutions.

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 38.7						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(7.5%)	(5.8%)		38.7	505	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 79.6						
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	(0.43)	2.05		63.2	390	2025-12-31
Net debt to EBITDA	240.16x	2.51x		100.0	181	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	0.80x	1.33x		75.4	510	2025-12-31
Growth and financing, sleeve percentile 41.1						
Revenue growth, three-year compound	2.6%	5.0%		58.7	398	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	12.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	21.3%	4.0%		15.5	434	2025-12-31
Net share issuance, one year	0.05%	(0.5%)		49.0	354	2026-02-28

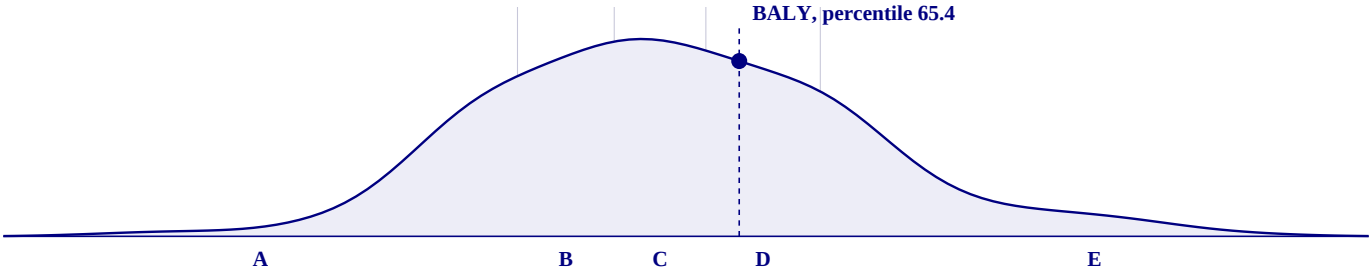
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 5 NT 10-K/Q filings in the last eight quarters

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
215	Marriott International Inc. (MAR)	63.9	D	
216	Walt Disney Co. (DIS)	64.2	D	
217	DHI Group, Inc. (DHX)	64.5	D	
218	Alaska AIR Group, Inc. (ALK)	64.8	D	
219	Knight-Swift Transportation Holdings Inc. (KNX)	65.1	D	
220	Bally's Corp. (BALY)	65.4	D	late filer
221	Custom Truck One Source, Inc. (CTOS)	65.7	D	
222	Expeditors International OF Washington Inc. (EXPD)	66.0	D	
223	Conduent Inc. (CNDT)	66.3	D	
224	Quest Resource Holding Corp. (QRHC)	66.6	D	
225	Research Solutions, Inc. (RSSS)	66.9	D	

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What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(24.7%)	(1.0%)	29
Distance from 52-week high	(36.3%)	(23.2%)	32
EBIT to enterprise value	(5.9%)	4.3%	12
Free cash flow yield	(30.7%)	4.1%	7
Book value to price	1.11	0.35	88
Sales to price	4.18	0.69	90
Composite equity issuance, five years	49.0%	(8.8%)	91
Relative strength against the sector, log excess return	(0.40)	(0.13)	29

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	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
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$390.2M
Operating cash flow, four quarters	-$335.7M
Months of runway	13.9
Days since last periodic filing	91 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$997,128

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	-$277.7M	2025-12-31	2026-04-20	10-K/A	26-000034
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$618.0M	2025-12-31	2026-04-20	10-K/A	26-000034
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$47.6M	2025-12-31	2026-04-20	10-K/A	26-000034
4	total debt	us-gaap:LongTermDebt	$4.5B	2025-12-31	2026-04-20	10-K/A	26-000034
5	book equity	us-gaap:StockholdersEquity	$994.7M	2025-12-31	2026-04-20	10-K/A	26-000034
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$798.4M	2025-12-31	2026-04-20	10-K/A	26-000034
7	total debt	us-gaap:LongTermDebt	$3.3B	2024-12-31	2026-04-20	10-K/A	26-000034
8	book equity	us-gaap:StockholdersEquity	$30.9M	2024-12-31	2026-04-20	10-K/A	26-000034
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$171.2M	2024-12-31	2026-04-20	10-K/A	26-000034
10	net income	us-gaap:NetIncomeLoss	-$650.1M	2025-12-31	2026-04-20	10-K/A	26-000034
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.0M	2025-12-31	2026-04-20	10-K/A	26-000034
12	assets	us-gaap:Assets	$11.2B	2025-12-31	2026-04-20	10-K/A	26-000034
13	assets	us-gaap:Assets	$5.9B	2024-12-31	2026-04-20	10-K/A	26-000034
14	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-04-20	10-K/A	26-000034
15	current liabilities	us-gaap:LiabilitiesCurrent	$1.7B	2025-12-31	2026-04-20	10-K/A	26-000034
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$650.1M	2025-12-31	2026-04-20	10-K/A	26-000034
17	liabilities	us-gaap:Liabilities	$8.7B	2025-12-31	2026-04-20	10-K/A	26-000034
18	depreciation amortization	us-gaap:Depreciation	$293.1M	2025-12-31	2026-04-20	10-K/A	26-000034

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19	operating income	us-gaap:OperatingIncomeLoss	$104.0M	2023-12-31	2025-03-17	10-K	25-000039
20	interest expense	us-gaap:InterestExpense	$277.6M	2023-12-31	2024-03-15	10-K	24-000020
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2025-12-31	2026-04-20	10-K/A	26-000034
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2024-12-31	2026-04-20	10-K/A	26-000034
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2023-12-31	2025-03-17	10-K	25-000039
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.3B	2022-12-31	2025-03-17	10-K	25-000039
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$167.9M	2025-12-31	2026-04-20	10-K/A	26-000034
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$114.0M	2024-12-31	2026-04-20	10-K/A	26-000034
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$199.8M	2024-12-31	2026-04-20	10-K/A	26-000034
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$188.6M	2023-12-31	2025-03-17	10-K	25-000039
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$311.5M	2023-12-31	2025-03-17	10-K	25-000039
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$271.0M	2022-12-31	2025-03-17	10-K	25-000039
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$212.3M	2022-12-31	2025-03-17	10-K	25-000039
32	current assets	us-gaap:AssetsCurrent	$447.9M	2024-12-31	2026-04-20	10-K/A	26-000034
33	current liabilities	us-gaap:LiabilitiesCurrent	$677.8M	2024-12-31	2026-04-20	10-K/A	26-000034
34	assets	us-gaap:Assets	$6.9B	2023-12-31	2025-03-17	10-K	25-000039
35	assets	us-gaap:Assets	$6.3B	2022-12-31	2024-03-15	10-K	24-000020
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,535,459	2026-02-28	2026-04-20	10-K/A	26-000034
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,509,873	2025-02-14	2025-03-17	10-K	25-000039

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