RED Robin Gourmet Burgers Inc.

RRGB

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001171759

D/E

on the D/E boundary of 240 graded peers in shops

rank 191 of 240; percentile 79.5; sampling error 3.0 points; lower is stronger



D/E, the sloth



Scoreboard

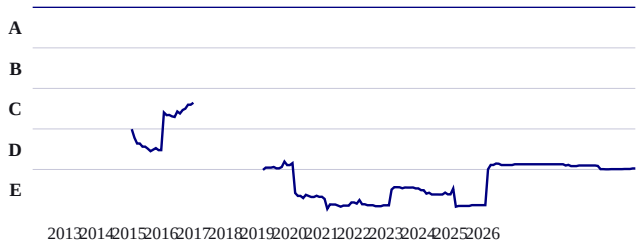
Profitability	B percentile 23.9
Solvency	D/E percentile 78.0
Growth and financing	D/E percentile 80.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $563.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: short runway, distress
Inputs computable	7 of 13
Graded from	filings received through Feb 25, 2026 266 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$8.18 2026-11-17; market equity $154.6M; 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

Red Robin Gourmet Burgers, Inc., a Delaware corporation, is the parent company for Red Robin International, Inc., a Nevada corporation, that, together with its subsidiaries, primarily operates, franchises, and develops casual dining restaurants in North America famous for serving more than 20 craveable, high-quality burgers with Bottomless Steak Fries® and sides in a fun environment welcoming to guests of all ages. We opened the first Red Robin® restaurant in Seattle, Washington in September 1969. In 1979, the first franchised Red Robin restaurant was opened in Yakima, Washington. In 2001, we formed Red Robin Gourmet Burgers, Inc. and consummated a reorganization of the Company.

The thirteen 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 23.9						
Gross profitability	not computable	43.7%				

latest aligned inputs end 2018-12-30; latest annual assets end 2025-12-28

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Return on invested capital	not computable	11.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(10.0%)	(4.9%)	23.9	269	2025-12-28
Gross margin stability, five years	not computable	1.2 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 78.0					
Altman Z double-prime	(2.43)	1.92	80.2	198	2025-12-28
Net debt to EBITDA	2.79x	1.46x	60.7	90	2025-12-28
Interest coverage	not computable	2.70x			
latest aligned inputs end 2022-12-25; latest annual assets end 2025-12-28					
Current ratio	0.45x	1.34x	93.1	275	2025-12-28
Growth and financing, sleeve percentile 80.6					
Revenue growth, three-year compound	(1.5%)	1.8%	66.0	251	2025-12-28
Free cash flow growth, three-year compound	not computable	4.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(12.2%)	3.1%	88.4	252	2025-12-28
Net share issuance, one year	3.5%	(0.6%)	87.4	208	2026-02-18

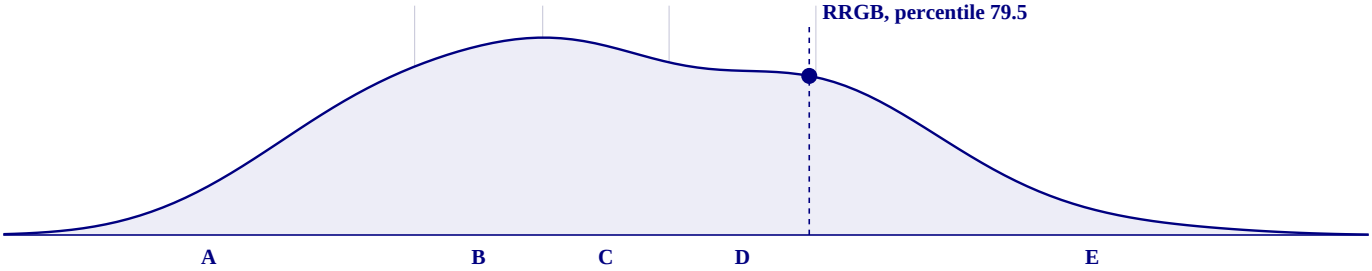
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 240 peers

shops; 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
186	Nextnrg, Inc. (NXXT)	77.4	D/E	dilution, late filer
187	Advance Auto Parts Inc. (AAP)	77.8	D/E	
188	Global Partners L.P. (GLP)	78.2	D/E	
189	Alliance Entertainment Holding Corp. (AENT)	78.7	D/E	
190	GrowGeneration Corp. (GRWG)	79.1	D/E	fortress balance sheet
191	RED Robin Gourmet Burgers Inc. (RRGB)	79.5	D/E	late filer
192	Ashland Inc. (ASH)	79.9	D/E	
193	Service Corp. International (SCI)	80.3	D/E	
194	Martin Midstream Partners L.P. (MMLP)	80.8	D/E	
195	Restaurant Brands International Limited Partnership (QSP)	81.2	D/E	
196	Ryerson Holding Corp. (RYZ)	81.6	D/E	dilution, short runway

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What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	49.6%	(0.8%)	86
Distance from 52-week high	(22.9%)	(23.1%)	51
EBIT to enterprise value	0.9%	5.1%	19
Free cash flow yield	4.0%	3.9%	51
Book value to price	(0.68)	0.36	4
Sales to price	7.85	1.61	88
Composite equity issuance, five years	19.4%	(17.1%)	91
Relative strength against the sector, log excess return	0.49	0.08	86
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-28	
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	fail
No new shares issued	fail
Gross margin improved	fail
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	98 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$1.8M

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	2018-12-30	2021-03-03	10-K	21-000020
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$313.5M	2018-12-30	2019-02-27	10-K	19-000012
3	assets	us-gaap:Assets	$843.9M	2018-12-30	2020-02-25	10-K	20-000008
4	operating income	us-gaap:OperatingIncomeLoss	$2.8M	2025-12-28	2026-02-25	10-K	26-011733
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$23.0M	2025-12-28	2026-02-25	10-K	26-011733
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$258,000	2025-12-28	2026-02-25	10-K	26-011733
7	total debt	us-gaap:LongTermDebt	$170.2M	2025-12-28	2026-02-25	10-K	26-011733
8	book equity	us-gaap:StockholdersEquity	-$106.3M	2025-12-28	2026-02-25	10-K	26-011733
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.9M	2025-12-28	2026-02-25	10-K	26-011733
10	total debt	us-gaap:LongTermDebt	$189.5M	2024-12-29	2025-02-26	10-K	25-000012
11	book equity	us-gaap:StockholdersEquity	-$84.3M	2024-12-29	2026-02-25	10-K	26-011733
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$30.7M	2024-12-29	2026-02-25	10-K	26-011733
13	net income	us-gaap:NetIncomeLoss	-$23.3M	2025-12-28	2026-02-25	10-K	26-011733
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$37.0M	2025-12-28	2026-02-25	10-K	26-011733
15	assets	us-gaap:Assets	$563.5M	2025-12-28	2026-02-25	10-K	26-011733
16	assets	us-gaap:Assets	$641.3M	2024-12-29	2026-02-25	10-K	26-011733
17	current assets	us-gaap:AssetsCurrent	$88.9M	2025-12-28	2026-02-25	10-K	26-011733

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18	current liabilities	us-gaap:LiabilitiesCurrent	$198.6M	2025-12-28	2026-02-25	10-K	26-011733
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$176.2M	2025-12-28	2026-02-25	10-K	26-011733
20	liabilities	us-gaap:Liabilities	$669.9M	2025-12-28	2026-02-25	10-K	26-011733
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$51.1M	2025-12-28	2026-02-25	10-K	26-011733
22	operating income	us-gaap:OperatingIncomeLoss	-$57.5M	2022-12-25	2025-02-26	10-K	25-000012
23	interest expense	us-gaap:InterestExpense	$20.6M	2022-12-25	2023-02-28	10-K	23-000015
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-12-28	2026-02-25	10-K	26-011733
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2024-12-29	2026-02-25	10-K	26-011733
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-12-31	2026-02-25	10-K	26-011733
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2022-12-25	2025-02-26	10-K	25-000012
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$30.8M	2025-12-28	2026-02-25	10-K	26-011733
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.0M	2024-12-29	2026-02-25	10-K	26-011733
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$26.0M	2024-12-29	2026-02-25	10-K	26-011733
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.2M	2023-12-31	2026-02-25	10-K	26-011733
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$49.4M	2023-12-31	2026-02-25	10-K	26-011733
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.5M	2022-12-25	2025-02-26	10-K	25-000012
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$38.2M	2022-12-25	2025-02-26	10-K	25-000012
35	current assets	us-gaap:AssetsCurrent	$99.4M	2024-12-29	2026-02-25	10-K	26-011733
36	current liabilities	us-gaap:LiabilitiesCurrent	$189.6M	2024-12-29	2026-02-25	10-K	26-011733
37	assets	us-gaap:Assets	$741.9M	2023-12-31	2025-02-26	10-K	25-000012
38	assets	us-gaap:Assets	$832.1M	2022-12-25	2024-02-28	10-K	24-000011
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,074,472	2026-02-18	2026-02-25	10-K	26-011733
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,467,493	2025-02-24	2025-02-26	10-K	25-000012

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