Caesars Entertainment, Inc.

CZR

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0001590895

C/D

on the C/D boundary of 316 graded peers in other

rank 198 of 316; percentile 62.5; sampling error 2.7 points; lower is stronger

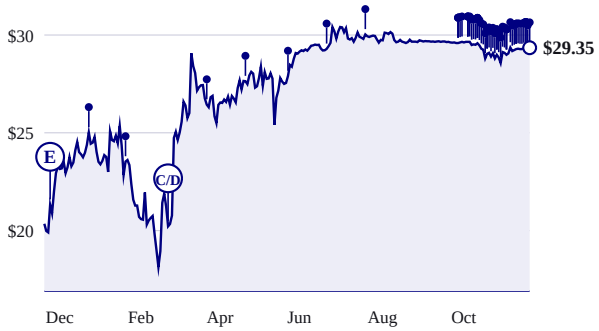
A B C D E

C/D, the tortoise



Scoreboard	
Profitability	C percentile 45.8
Solvency	D percentile 66.0
Growth and financing	C percentile 46.2
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 $31.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 13
Graded from	filings received through Feb 17, 2026 275 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$29.35 2026-11-18; market equity $6.0B; 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 17, 2026

We are a geographically diversified gaming and hospitality company that was founded in 1973 by the Carano family with the opening of the Eldorado Hotel Casino in Reno, Nevada. Beginning in 2005, we grew through a series of acquisitions, including the acquisition of MTR Gaming Group, Inc. in 2014, Isle of Capri Casinos, Inc. in 2017, Tropicana Entertainment, Inc. in 2018, Caesars Entertainment Corporation in 2020, and William Hill PLC in 2021. Our ticker symbol on the NASDAQ Stock Market is "CZR." Our primary source of revenue is generated by our gaming operations, which includes our casino properties, retail and online sports betting and online gaming.

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 45.8						
Gross profitability	not computable	26.8%				
one or more required annual facts are missing						

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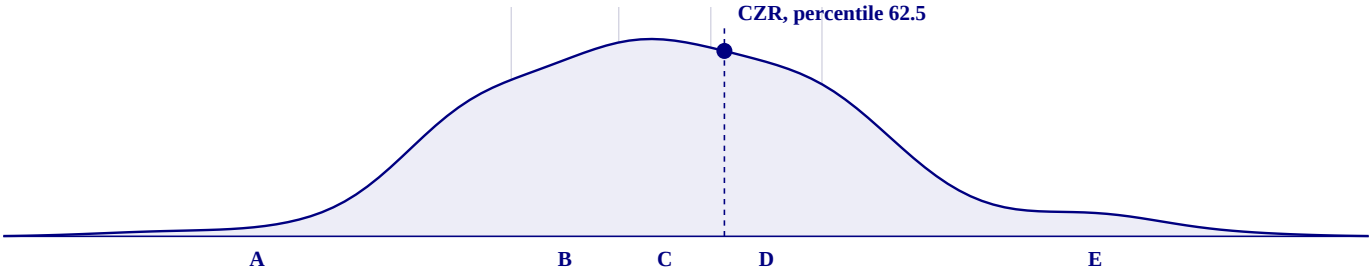
Return on invested capital	12.0%	10.0%		40.4	147	2025-12-31
Accruals ratio	(5.6%)	(5.8%)		51.2	458	2025-12-31
Gross margin stability, five years	not computable	2.1 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 66.0						
Altman Z double-prime	0.09	2.06		62.5	358	2025-12-31
Net debt to EBITDA	3.36x	2.36x		64.2	174	2025-12-31
Interest coverage	0.80x	2.93x		59.7	78	2025-12-31
Current ratio	0.80x	1.32x		77.7	463	2025-12-31
Growth and financing, sleeve percentile 46.2						
Revenue growth, three-year compound	2.0%	5.0%		60.4	377	2025-12-31
Free cash flow growth, three-year compound	129.7%	8.9%		2.4	213	2025-12-31
Reinvestment rate	(29.6%)	13.3%		72.0	187	2025-12-31
Asset growth, three years	(1.9%)	4.0%		74.8	402	2025-12-31
Net share issuance, one year	(4.0%)	(0.6%)		21.3	353	2026-02-12

Among 316 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
193	Izea Worldwide, Inc. (IZEA)	61.0	C/D	fortress balance sheet
194	TransUnion (TRU)	61.3	C/D	
195	Western Union Co. (WU)	61.6	C/D	
196	Dorian LPG Ltd. (LPG)	61.9	C/D	
197	United Parcel Service Inc. (UPS)	62.2	C/D	
198	Caesars Entertainment, Inc. (CZR)	62.5	C/D	
199	Waste Connections, Inc. (WCN)	62.9	D	
200	HF Sinclair Corp. (DINO)	63.2	D	
201	DHI Group, Inc. (DHX)	63.5	D	
202	Nerdy Inc. (NRDY)	63.8	D	
203	Corpay, Inc. (CPAY)	64.1	D	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	47.5%	0.06%	84
Distance from 52-week high	(3.5%)	(23.9%)	90
EBIT to enterprise value	11.1%	4.5%	91
Free cash flow yield	8.3%	4.0%	76
Book value to price	0.55	0.37	70
Sales to price	1.92	0.69	78
Composite equity issuance, five years	(2.2%)	(9.4%)	63
Relative strength against the sector, log excess return	0.27	(0.12)	84

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Twelve-month failure probability, CHS model	not computable	0.03%

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$864.0M
Operating cash flow, four quarters	$1.2B
Months of runway	not finite
Days since last periodic filing	23 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$126.0M

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	$1.9B	2025-12-31	2026-02-17	10-K	26-000011
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$448.0M	2025-12-31	2026-02-17	10-K	26-000011
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$11.0M	2025-12-31	2026-02-17	10-K	26-000011
4	total debt	us-gaap:LongTermDebt	$11.9B	2025-12-31	2026-02-17	10-K	26-000011
5	book equity	us-gaap:StockholdersEquity	$3.5B	2025-12-31	2026-02-17	10-K	26-000011
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$887.0M	2025-12-31	2026-02-17	10-K	26-000011
7	total debt	us-gaap:LongTermDebt	$12.3B	2024-12-31	2025-02-25	10-K	25-000068
8	book equity	us-gaap:StockholdersEquity	$4.2B	2024-12-31	2026-02-17	10-K	26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$866.0M	2024-12-31	2026-02-17	10-K	26-000011
10	net income	us-gaap:NetIncomeLoss	-$502.0M	2025-12-31	2026-02-17	10-K	26-000011
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2025-12-31	2026-02-17	10-K	26-000011
12	assets	us-gaap:Assets	$31.6B	2025-12-31	2026-02-17	10-K	26-000011
13	assets	us-gaap:Assets	$32.6B	2024-12-31	2026-02-17	10-K	26-000011
14	current assets	us-gaap:AssetsCurrent	$1.8B	2025-12-31	2026-02-17	10-K	26-000011
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2025-12-31	2026-02-17	10-K	26-000011
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.3B	2025-12-31	2026-02-17	10-K	26-000011
17	liabilities	us-gaap:Liabilities	$28.0B	2025-12-31	2026-02-17	10-K	26-000011
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.4B	2025-12-31	2026-02-17	10-K	26-000011
19	interest expense	us-gaap:InterestExpense	$2.3B	2025-12-31	2026-02-17	10-K	26-000011
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5B	2025-12-31	2026-02-17	10-K	26-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.2B	2024-12-31	2026-02-17	10-K	26-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5B	2023-12-31	2026-02-17	10-K	26-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.8B	2022-12-31	2025-02-25	10-K	25-000068
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$805.0M	2025-12-31	2026-02-17	10-K	26-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$1.1B	2024-12-31	2025-02-25	10-K	25-000068
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3B	2024-12-31	2026-02-17	10-K	26-000011
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$1.8B	2023-12-31	2025-02-25	10-K	25-000068
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3B	2023-12-31	2026-02-17	10-K	26-000011
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$993.0M	2022-12-31	2025-02-25	10-K	25-000068
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$952.0M	2022-12-31	2025-02-25	10-K	25-000068

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31	current assets	us-gaap:AssetsCurrent	$1.7B	2024-12-31	2026-02-17	10-K	26-000011
32	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2024-12-31	2026-02-17	10-K	26-000011
33	assets	us-gaap:Assets	$33.4B	2023-12-31	2025-02-25	10-K	25-000068
34	assets	us-gaap:Assets	$33.5B	2022-12-31	2024-02-20	10-K	24-000051
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	203,521,021	2026-02-12	2026-02-17	10-K	26-000011
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	212,013,306	2025-02-20	2025-02-25	10-K	25-000068

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