Texas Roadhouse, Inc.

TXRH

Nasdaq; shops; SIC 5812, Retail-Eating Places; CIK 0001289460

B

second fifth of 239 graded peers in shops

rank 68 of 239; percentile 28.2; sampling error 3.0 points; lower is stronger

A B C D E

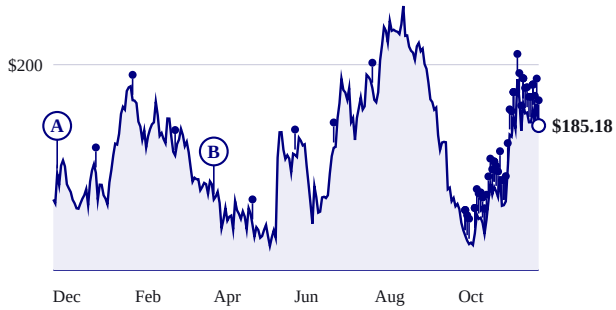
B, the elk



Scoreboard

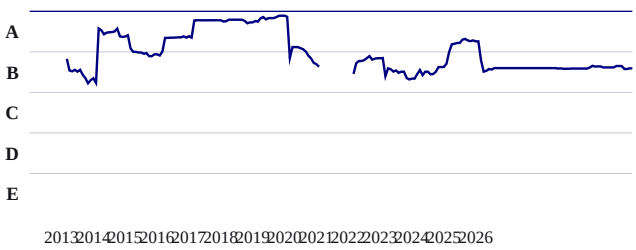
Profitability	B percentile 26.2
Solvency	D percentile 67.4
Growth and financing	B percentile 32.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Feb 27, 2026 266 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$185.28 2026-11-19; market equity $12.2B; 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 27, 2026

Texas Roadhouse, Inc. (the "Company," "we," "our," and/or "us") was incorporated under the laws of the state of Delaware in 2004. The principal executive office is located in Louisville, Kentucky. The Company is a growing restaurant company operating predominantly in the casual dining segment. Our late founder, W. Kent Taylor, started the business in 1993 with the opening of the first Texas Roadhouse restaurant in Clarksville, Indiana. Since then, we have grown to three concepts with 816 restaurants in 49 states, one U.S. territory, and ten foreign countries.

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 26.2						
Gross profitability	not computable	43.5%				
one or more required annual facts are missing						
Return on invested capital	not computable	11.5%				

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latest aligned inputs end 2018-12-25; latest annual assets end 2025-12-30						
Accruals ratio	(9.4%)	(4.9%)		26.2	268	2025-12-30
Gross margin stability, five years	not computable	1.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 67.4						
Altman Z double-prime	2.14	1.93		42.9	197	2025-12-30
Net debt to EBITDA	not computable	1.46x				
latest aligned inputs end 2018-12-25; latest annual assets end 2025-12-30						
Interest coverage	not computable	2.71x				
latest aligned inputs end 2017-12-26; latest annual assets end 2025-12-30						
Current ratio	0.50x	1.34x		91.9	274	2025-12-30
Growth and financing, sleeve percentile 32.4						
Revenue growth, three-year compound	13.5%	1.8%		8.4	250	2025-12-30
Free cash flow growth, three-year compound	8.8%	4.7%		42.8	139	2025-12-30
Reinvestment rate	8.7%	13.3%		53.2	142	2025-12-30
Asset growth, three years	12.0%	3.3%		12.8	251	2025-12-30
Net share issuance, one year	(0.8%)	(0.6%)		44.9	206	2026-02-18

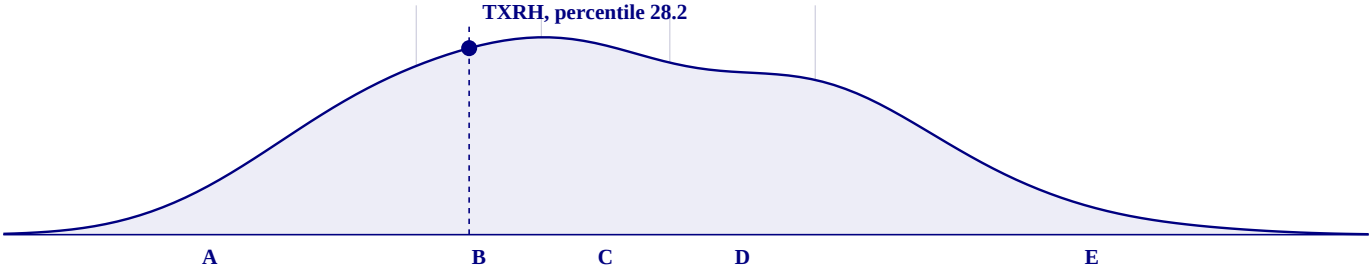
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 208,044,000 USD; Altman Z is not used

Among 239 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
63	MSC Industrial Direct Co. Inc. (MSM)	26.1	B	
64	Shoe Station Group Inc. (SHOE)	26.5	B	
65	BJs Restaurants Inc. (BJRI)	26.9	B	
66	Hawkins Inc. (HWKN)	27.3	B	
67	Genesco Inc. (GCO)	27.7	B	fortress balance sheet
68	Texas Roadhouse, Inc. (TXRH)	28.2	B	fortress balance sheet
69	Williams Sonoma Inc. (WSM)	28.6	B	fortress balance sheet
70	Macy's, Inc. (M)	29.0	B	
71	Burlington Stores, Inc. (BURL)	29.4	B	
72	GameStop Corp. (GME)	29.8	B	fortress balance sheet
73	Chefs' Warehouse, Inc. (CHEF)	30.3	B	

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What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.8%)	(0.5%)	46
Distance from 52-week high	(13.6%)	(23.4%)	73
EBIT to enterprise value	4.0%	5.4%	35
Free cash flow yield	2.8%	4.1%	38
Book value to price	0.13	0.38	25
Sales to price	0.48	1.64	16
Composite equity issuance, five years	(15.7%)	(17.2%)	53
Relative strength against the sector, log excess return	0.06	0.08	46
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 2025-12-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$141.4M
Operating cash flow, four quarters	$806.4M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$183.4M

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	operating income	us-gaap:OperatingIncomeLoss	$187.8M	2018-12-25	2021-02-26	10-K	21-001970
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$188.6M	2018-12-25	2021-02-26	10-K	21-001970
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$24.3M	2018-12-25	2021-02-26	10-K	21-001970
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$2.1M	2018-12-25	2019-02-22	10-K	19-000899
5	book equity	us-gaap:StockholdersEquity	$945.6M	2018-12-25	2020-02-28	10-K	20-001734
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$210.1M	2018-12-25	2020-02-28	10-K	20-001734
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$52.0M	2017-12-26	2019-02-22	10-K	19-000899
8	book equity	us-gaap:StockholdersEquity	$839.1M	2017-12-26	2019-02-22	10-K	19-000899
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$150.9M	2017-12-26	2019-02-22	10-K	19-000899
10	net income	us-gaap:ProfitLoss	$414.3M	2025-12-30	2026-02-27	10-K	26-021292
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$730.1M	2025-12-30	2026-02-27	10-K	26-021292
12	assets	us-gaap:Assets	$3.5B	2025-12-30	2026-02-27	10-K	26-021292
13	assets	us-gaap:Assets	$3.2B	2024-12-31	2026-02-27	10-K	26-021292
14	current assets	us-gaap:AssetsCurrent	$451.5M	2025-12-30	2026-02-27	10-K	26-021292
15	current liabilities	us-gaap:LiabilitiesCurrent	$908.8M	2025-12-30	2026-02-27	10-K	26-021292
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.5B	2025-12-30	2026-02-27	10-K	26-021292
17	operating income	us-gaap:OperatingIncomeLoss	$474.7M	2025-12-30	2026-02-27	10-K	26-021292

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18	book equity	us-gaap:StockholdersEquity	$1.5B	2025-12-30	2026-02-27	10-K	26-021292
19	liabilities	us-gaap:Liabilities	$2.1B	2025-12-30	2026-02-27	10-K	26-021292
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$101.2M	2018-12-25	2021-02-26	10-K	21-001970
21	operating income	us-gaap:OperatingIncomeLoss	$186.2M	2017-12-26	2020-02-28	10-K	20-001734
22	interest expense	us-gaap:InterestExpense	$1.6M	2017-12-26	2018-02-23	10-K	18-001026
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.9B	2025-12-30	2026-02-27	10-K	26-021292
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2024-12-31	2026-02-27	10-K	26-021292
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.6B	2023-12-26	2026-02-27	10-K	26-021292
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.0B	2022-12-27	2025-02-28	10-K	25-001904
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$388.0M	2025-12-30	2026-02-27	10-K	26-021292
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$753.6M	2024-12-31	2026-02-27	10-K	26-021292
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$354.3M	2024-12-31	2026-02-27	10-K	26-021292
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$565.0M	2023-12-26	2026-02-27	10-K	26-021292
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$347.0M	2023-12-26	2026-02-27	10-K	26-021292
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$511.7M	2022-12-27	2025-02-28	10-K	25-001904
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$246.1M	2022-12-27	2025-02-28	10-K	25-001904
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$206.6M	2025-12-30	2026-02-27	10-K	26-021292
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$480.8M	2025-12-30	2026-02-27	10-K	26-021292
36	income tax	us-gaap:IncomeTaxExpenseBenefit	$66.4M	2025-12-30	2026-02-27	10-K	26-021292
37	current assets	us-gaap:AssetsCurrent	$516.6M	2024-12-31	2026-02-27	10-K	26-021292
38	current liabilities	us-gaap:LiabilitiesCurrent	$828.1M	2024-12-31	2026-02-27	10-K	26-021292
39	assets	us-gaap:Assets	$2.8B	2023-12-26	2025-02-28	10-K	25-001904
40	assets	us-gaap:Assets	$2.5B	2022-12-27	2024-02-23	10-K	24-001595
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,925,145	2026-02-18	2026-02-27	10-K	26-021292
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	66,450,642	2025-02-19	2025-02-28	10-K	25-001904

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