Wynn Resorts Ltd.

WYNN

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0001174922

C

middle fifth of 315 graded peers in other

rank 168 of 315; percentile 53.2; sampling error 2.7 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

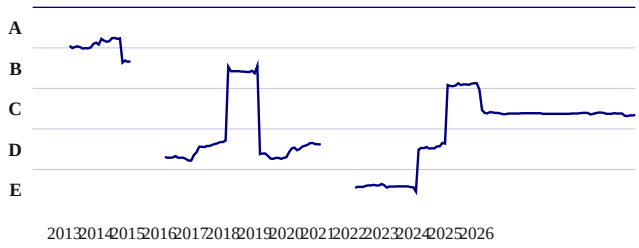
Profitability	B/C percentile 41.0
Solvency	C/D percentile 59.8
Growth and financing	C percentile 46.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $13.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Mar 2, 2026 264 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$80.37 2026-11-20; market equity $8.2B; 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 Mar 2, 2026

Wynn Resorts, Limited ("Wynn Resorts," "Wynn," or together with its subsidiaries, "we" or the "Company") is a preeminent designer, developer, and operator of integrated resorts featuring luxury hotel rooms, high-end retail space, an array of dining and entertainment options, meeting and convention facilities, and gaming, all supported by an unparalleled focus on our guests, our people, and our community. We believe that our extensive design and operational experience across numerous gaming jurisdictions provides us with a distinct advantage over other gaming enterprises.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

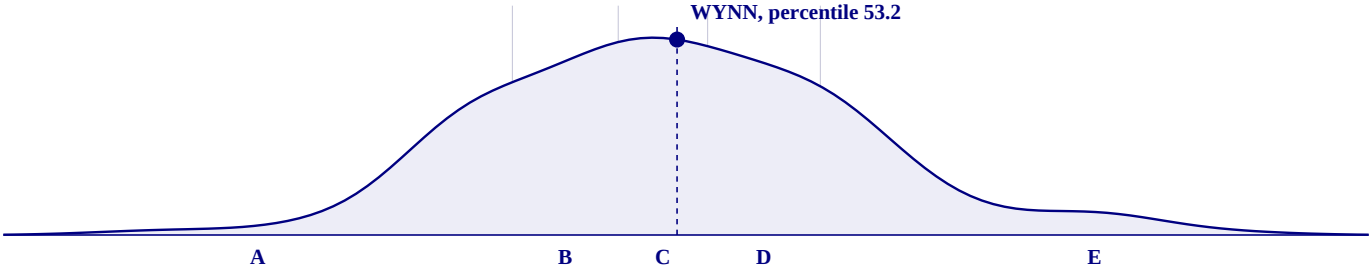
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.0						
Gross profitability	not computable	26.7%				
one or more required annual facts are missing						
Return on invested capital	10.7%	10.0%		45.9	147	2025-12-31

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Accruals ratio	(7.9%)	(5.7%)	36.1	458	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 59.8					
Altman Z double-prime	0.71	2.06	57.9	357	2025-12-31
Net debt to EBITDA	5.38x	2.37x	83.7	173	2025-12-31
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.63x	1.33x	37.7	462	2025-12-31
Growth and financing, sleeve percentile 46.9					
Revenue growth, three-year compound	23.9%	4.9%	10.4	376	2025-12-31
Free cash flow growth, three-year compound	not computable	8.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	(28.1%)	13.3%	72.0	187	2025-12-31
Asset growth, three years	(0.8%)	4.1%	71.8	402	2025-12-31
Net share issuance, one year	(2.0%)	(0.5%)	33.4	354	2026-02-18

Among 315 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
163	Covenant Logistics Group, Inc. (CVLG)	51.6	C	
164	Reservoir Media, Inc. (RSVR)	51.9	C	
165	MGM Resorts International (MGM)	52.2	C	
166	Matson, Inc. (MATX)	52.5	C	
167	Robert Half Inc. (RHI)	52.9	C	fortress balance sheet
168	Wynn Resorts Ltd. (WYNN)	53.2	C	
169	Rimini Street, Inc. (RMNI)	53.5	C	fortress balance sheet
170	Choice Hotels International Inc. (CHH)	53.8	C	
171	Vivakor, Inc. (VIVK)	54.1	C	short runway, late filer
172	Arlo Technologies, Inc. (ARLO)	54.5	C	
173	Union Pacific Corp. (UNP)	54.8	C	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(32.6%)	0.4%	22
Distance from 52-week high	(39.6%)	(28.8%)	35
EBIT to enterprise value	6.5%	4.6%	68
Free cash flow yield	8.4%	4.1%	76
Book value to price	(0.03)	0.39	6
Sales to price	0.87	0.75	56
Composite equity issuance, five years	(15.9%)	(9.5%)	39

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Relative strength against the sector, log excess return	(0.52)	(0.12)	22
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 2025-12-31	
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	pass
Cash, filings, liquidity	
Cash and equivalents	$1.6B
Operating cash flow, four quarters	$1.2B
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$165.4M

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	$1.1B	2025-12-31	2026-03-02	10-K	26-000013
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$514.1M	2025-12-31	2026-03-02	10-K	26-000013
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$105.0M	2025-12-31	2026-03-02	10-K	26-000013
4	total debt	us-gaap:LongTermDebt	$10.5B	2025-12-31	2026-03-02	10-K	26-000013
5	book equity	us-gaap:StockholdersEquity	-$275.5M	2025-12-31	2026-03-02	10-K	26-000013
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5B	2025-12-31	2026-03-02	10-K	26-000013
7	total debt	us-gaap:LongTermDebt	$10.5B	2024-12-31	2026-03-02	10-K	26-000013
8	book equity	us-gaap:StockholdersEquity	-$224.2M	2024-12-31	2026-03-02	10-K	26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2024-12-31	2026-03-02	10-K	26-000013
10	net income	us-gaap:NetIncomeLoss	$327.3M	2025-12-31	2026-03-02	10-K	26-000013
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2025-12-31	2026-03-02	10-K	26-000013
12	assets	us-gaap:Assets	$13.1B	2025-12-31	2026-03-02	10-K	26-000013
13	assets	us-gaap:Assets	$13.0B	2024-12-31	2026-03-02	10-K	26-000013
14	current assets	us-gaap:AssetsCurrent	$2.7B	2025-12-31	2026-03-02	10-K	26-000013
15	current liabilities	us-gaap:LiabilitiesCurrent	$1.6B	2025-12-31	2026-03-02	10-K	26-000013
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.5B	2025-12-31	2026-03-02	10-K	26-000013
17	liabilities	us-gaap:Liabilities	$14.1B	2025-12-31	2026-03-02	10-K	26-000013
18	depreciation amortization	us-gaap:Depreciation	$568.5M	2025-12-31	2026-03-02	10-K	26-000013
19	operating income	us-gaap:OperatingIncomeLoss	$840.2M	2023-12-31	2026-03-02	10-K	26-000013
20	interest expense	us-gaap:InterestExpense	$751.5M	2023-12-31	2024-02-23	10-K	24-000046
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$7.1B	2025-12-31	2026-03-02	10-K	26-000013
22	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$7.1B	2024-12-31	2026-03-02	10-K	26-000013
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$6.5B	2023-12-31	2026-03-02	10-K	26-000013
24	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.8B	2022-12-31	2025-02-13	10-K	25-000039
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$660.4M	2025-12-31	2026-03-02	10-K	26-000013
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.4B	2024-12-31	2026-03-02	10-K	26-000013
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$419.9M	2024-12-31	2026-03-02	10-K	26-000013
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2023-12-31	2026-03-02	10-K	26-000013
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$442.8M	2023-12-31	2026-03-02	10-K	26-000013

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30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$71.3M	2022-12-31	2025-02-13	10-K	25-000039
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$300.1M	2022-12-31	2025-02-13	10-K	25-000039
32	current assets	us-gaap:AssetsCurrent	$2.9B	2024-12-31	2026-03-02	10-K	26-000013
33	current liabilities	us-gaap:LiabilitiesCurrent	$1.5B	2024-12-31	2026-03-02	10-K	26-000013
34	assets	us-gaap:Assets	$14.0B	2023-12-31	2026-03-02	10-K	26-000013
35	assets	us-gaap:Assets	$13.4B	2022-12-31	2025-02-13	10-K	25-000039
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,283,291	2026-02-18	2026-03-02	10-K	26-000013
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,401,372	2025-02-04	2025-02-13	10-K	25-000039

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