Monarch Casino & Resort Inc.

MCRI

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0000907242

D

fourth fifth of 315 graded peers in other

rank 234 of 315; percentile 74.2; sampling error 2.7 points; lower is stronger

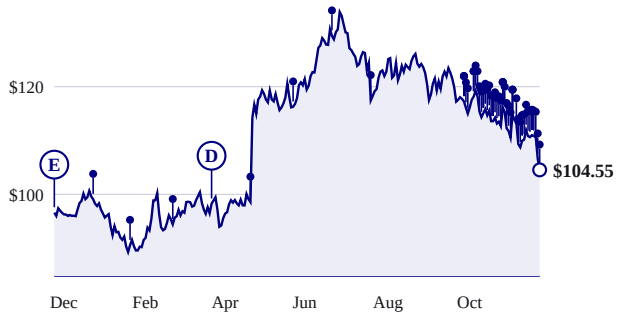
A B C D E

D, the sloth



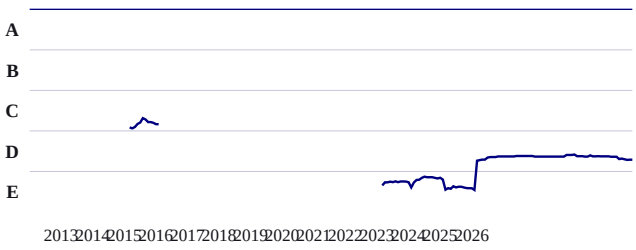
Scoreboard	
Profitability	C percentile 48.3
Solvency	D percentile 74.0
Growth and financing	C percentile 47.1
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $712.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	8 of 13
Graded from	filings received through Feb 24, 2026 271 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$104.33 2026-11-20; market equity $1.8B; 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 24, 2026

Monarch Casino & Resort, Inc. was incorporated in Nevada in 1993 and, along with its consolidated subsidiaries, is referred to collectively in this Annual Report on Form 10-K as "Monarch," "the Company," "we," "our," and "us." Monarch owns and operates the Atlantis Casino Resort Spa, a hotel and casino in Reno, Nevada (the "Atlantis") and the Monarch Casino Resort Spa Black Hawk (the "Monarch Black Hawk"), a hotel and casino in Black Hawk, Colorado. In addition, we own separate parcels of land located next to the Atlantis and a parcel of land with an industrial warehouse located between Denver, Colorado and Monarch Black Hawk. We also own Chicago Dogs Eatery, Inc.

The thirteen inputs

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

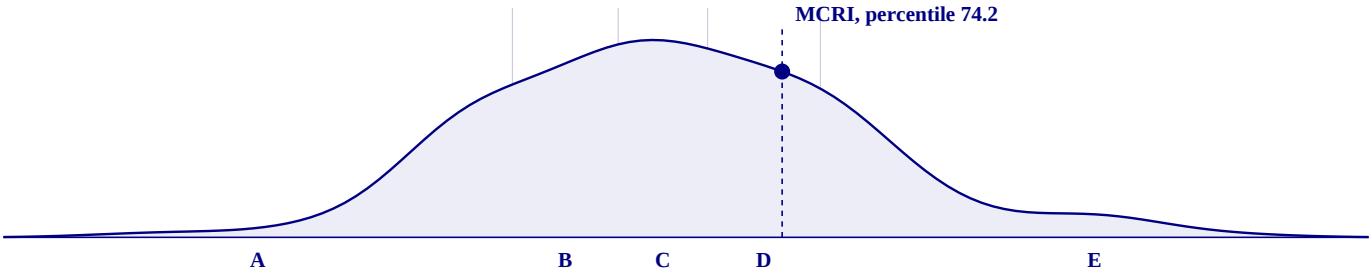
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 48.3						
Gross profitability	17.9%	26.7%		64.8	265	2025-12-31
Return on invested capital	not computable	10.0%				

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latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Accruals ratio	(9.0%)	(5.7%)	31.7	458	2025-12-31
Gross margin stability, five years	2.1 pts	2.2 pts	48.5	195	2025-12-31
Solvency, sleeve percentile 74.0					
Altman Z double-prime	not computable	2.06			
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	not computable	2.37x			
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.93x			
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31					
Current ratio	0.86x	1.33x	74.0	462	2025-12-31
Growth and financing, sleeve percentile 47.1					
Revenue growth, three-year compound	4.5%	4.9%	48.8	376	2025-12-31
Free cash flow growth, three-year compound	8.6%	8.7%	48.6	213	2025-12-31
Reinvestment rate	not computable	13.3%			
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	0.9%	4.1%	63.3	402	2025-12-31
Net share issuance, one year	(3.1%)	(0.5%)	27.8	354	2026-02-16

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
229	Iqvia Holdings Inc. (IQV)	72.6	D	
230	Travel & Leisure Co. (TNL)	72.9	D	
231	Royal Caribbean Cruises Ltd. (RCL)	73.2	D	
232	Priority Technology Holdings, Inc. (PRTH)	73.6	D	
233	GEO Group Inc. (GEO)	73.9	D	
234	Monarch Casino & Resort Inc. (MCRI)	74.2	D	
235	Genco Shipping & Trading Ltd. (GNK)	74.5	D	
236	Groupon, Inc. (GRPN)	74.8	D	
237	Maxcyte, Inc. (MXCT)	75.2	D	
238	Insperity, Inc. (NSP)	75.5	D	
239	Heartland Express Inc. (HTLD)	75.8	D	

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	29.1%	0.4%	75
Distance from 52-week high	(21.9%)	(28.8%)	63
EBIT to enterprise value	2.2%	4.6%	27
Free cash flow yield	7.0%	4.1%	69
Book value to price	0.31	0.39	42

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Sales to price	0.30	0.75	23
Composite equity issuance, five years	(16.1%)	(9.5%)	39
Relative strength against the sector, log excess return	0.13	(0.12)	75
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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
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	23 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$17.4M

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	gross profit	us-gaap:GrossProfit	$127.5M	2025-12-31	2026-02-24	10-K	26-018717
2	assets	us-gaap:Assets	$712.8M	2025-12-31	2026-02-24	10-K	26-018717
3	operating income	us-gaap:OperatingIncomeLoss	$22.2M	2014-12-31	2017-03-14	10-K	17-001767
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$21.1M	2014-12-31	2016-04-22	10-K/A	16-113562
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$6.9M	2014-12-31	2017-03-14	10-K	17-001767
6	total debt	us-gaap:LongTermDebt	$46.3M	2014-12-31	2015-03-13	10-K	15-019514
7	book equity	us-gaap:StockholdersEquity	$177.0M	2014-12-31	2018-03-14	10-K	18-002048
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$21.6M	2014-12-31	2018-03-14	10-K	18-002048
9	total debt	us-gaap:LongTermDebt	$53.8M	2013-12-31	2014-03-14	10-K	14-019644
10	book equity	us-gaap:StockholdersEquity	$163.9M	2013-12-31	2017-03-14	10-K	17-001767
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.3M	2013-12-31	2017-03-14	10-K	17-001767
12	net income	us-gaap:NetIncomeLoss	$101.4M	2025-12-31	2026-02-24	10-K	26-018717
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$164.7M	2025-12-31	2026-02-24	10-K	26-018717
14	assets	us-gaap:Assets	$691.6M	2024-12-31	2026-02-24	10-K	26-018717
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$545.1M	2025-12-31	2026-02-24	10-K	26-018717
16	gross profit	us-gaap:GrossProfit	$92.5M	2024-12-31	2026-02-24	10-K	26-018717
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$522.2M	2024-12-31	2026-02-24	10-K	26-018717
18	gross profit	us-gaap:GrossProfit	$110.2M	2023-12-31	2026-02-24	10-K	26-018717
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$501.5M	2023-12-31	2026-02-24	10-K	26-018717
20	gross profit	us-gaap:GrossProfit	$111.4M	2022-12-31	2025-03-03	10-K	25-002045
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$477.9M	2022-12-31	2025-03-03	10-K	25-002045
22	gross profit	us-gaap:GrossProfit	$89.9M	2021-12-31	2024-02-28	10-K	24-002025
23	revenue	us-gaap:Revenues	$395.4M	2021-12-31	2022-02-28	10-K	22-002306
24	current assets	us-gaap:AssetsCurrent	$46.0M	2017-12-31	2019-03-14	10-K	19-002010
25	current liabilities	us-gaap:LiabilitiesCurrent	$39.4M	2017-12-31	2019-03-14	10-K	19-002010
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$257.5M	2017-12-31	2019-03-14	10-K	19-002010

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27	operating income	us-gaap:OperatingIncomeLoss	$40.7M	2017-12-31	2018-03-14	10-K	18-002048
28	book equity	us-gaap:StockholdersEquity	$266.5M	2017-12-31	2021-03-12	10-K	21-002943
29	assets	us-gaap:Assets	$332.1M	2017-12-31	2019-03-14	10-K	19-002010
30	liabilities	us-gaap:Liabilities	$65.6M	2017-12-31	2019-03-14	10-K	19-002010
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$17.8M	2014-12-31	2016-04-22	10-K/A	16-113562
32	interest expense	us-gaap:InterestExpense	$967,000	2017-12-31	2019-03-14	10-K	19-002010
33	current assets	us-gaap:AssetsCurrent	$129.3M	2025-12-31	2026-02-24	10-K	26-018717
34	current liabilities	us-gaap:LiabilitiesCurrent	$150.2M	2025-12-31	2026-02-24	10-K	26-018717
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.3M	2025-12-31	2026-02-24	10-K	26-018717
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$140.7M	2024-12-31	2026-02-24	10-K	26-018717
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$47.4M	2024-12-31	2026-02-24	10-K	26-018717
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$173.0M	2023-12-31	2026-02-24	10-K	26-018717
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.0M	2023-12-31	2026-02-24	10-K	26-018717
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$139.8M	2022-12-31	2025-03-03	10-K	25-002045
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$39.5M	2022-12-31	2025-03-03	10-K	25-002045
42	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.0M	2017-12-31	2020-03-12	10-K	20-002525
43	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$15.1M	2017-12-31	2020-03-12	10-K	20-002525
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$39.7M	2017-12-31	2020-03-12	10-K	20-002525
45	income tax	us-gaap:IncomeTaxExpenseBenefit	$14.2M	2017-12-31	2020-03-12	10-K	20-002525
46	current assets	us-gaap:AssetsCurrent	$39.4M	2016-12-31	2018-03-14	10-K	18-002048
47	current liabilities	us-gaap:LiabilitiesCurrent	$35.1M	2016-12-31	2018-03-14	10-K	18-002048
48	assets	us-gaap:Assets	$680.9M	2023-12-31	2025-03-03	10-K	25-002045
49	assets	us-gaap:Assets	$692.9M	2022-12-31	2024-02-28	10-K	24-002025
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,886,120	2026-02-16	2026-02-24	10-K	26-018717
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,461,306	2025-02-27	2025-03-03	10-K	25-002045