Reading International Inc. RDI

Nasdaq; other; SIC 7830, Services-Motion Picture Theaters; CIK 0000716634

E

weakest fifth of 315 graded peers in other

rank 305 of 315; percentile 96.8; sampling error 2.7 points; lower is stronger

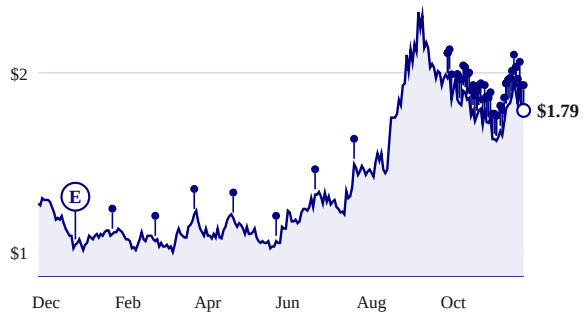
A B C D E

E, the bear



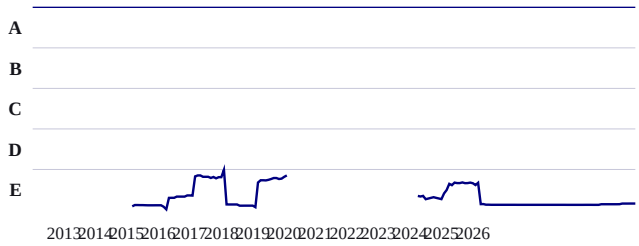
Scoreboard	
Profitability	D percentile 73.1
Solvency	E percentile 84.7
Growth and financing	D percentile 76.5
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $434.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Mar 31, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.75 2026-11-20; market equity $0; 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 31, 2026

Reading International, Inc. ("RDI" and collectively with our consolidated subsidiaries and corporate predecessors, our "Company," "Reading," "we," "us," or "our") was incorporated in 1999 incident to our reincorporation in the State of Nevada. Our class A non-voting common stock ("Class A Stock") and class B voting common stock ("Class B Stock") are listed for trading on the Nasdaq Capital Market (Nasdaq-CM) under the symbols RDI and RDIB, respectively. Our Corporate Headquarters is at 189 Second Avenue, Suite 2S, New York, New York, 10003. Our corporate website address is www.ReadingRDI.com.

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 73.1						
Gross profitability	not computable	26.7%				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	10.0%				

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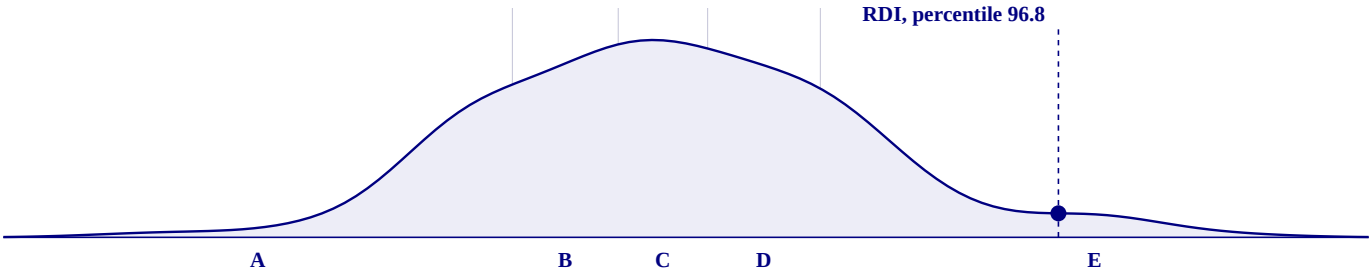
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(2.8%)	(5.7%)	73.1	458	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 4					
Solvency, sleeve percentile 84.7					
Altman Z double-prime	(2.70)	2.06	77.2	357	2025-12-31
Net debt to EBITDA	22.12x	2.37x	97.7	173	2025-12-31
Interest coverage	(0.30x)	2.93x	66.2	78	2025-12-31
Current ratio	0.17x	1.33x	97.8	462	2025-12-31
Growth and financing, sleeve percentile 76.5					
Revenue growth, three-year compound	(0.02%)	4.9%	66.4	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	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(9.5%)	4.1%	86.5	402	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

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
300	CRA International, Inc. (CRAI)	95.2	E	
301	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E	
302	Fluent, Inc. (FLNT)	95.9	E	dilution, late filer
303	Realloys Inc. (ALOY)	96.2	E	late filer
304	Jetblue Airways Corp. (JBLU)	96.5	E	
305	Reading International Inc. (RDI)	96.8	E	
306	Boyd Gaming Corp. (BYD)	97.1	E	
307	Future FinTech Group Inc. (FTFT)	97.5	E	dilution, short runway, late filer
308	iSpecimen Inc. (ISPC)	97.8	E	dilution, late filer, fortress balance sheet
309	Virgin Galactic Holdings, Inc. (SPCE)	98.1	E	dilution
310	Wheels Up Experience Inc. (UP)	98.4	E	short runway

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	33.1%	0.4%	78
Distance from 52-week high	(23.5%)	(28.8%)	60
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	4.1%	

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Book value to price	not computable	0.39	
Sales to price	not computable	0.75	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	0.16	(0.12)	78
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	fail
Operating cash flow above zero	fail
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	$6.1M
Operating cash flow, four quarters	$6.7M
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$66,923

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:Revenues	$308.9M	2018-12-31	2021-03-31	10-K	21-000005
2	cost of revenue	us-gaap:CostOfRevenue	$244.7M	2018-12-31	2019-03-18	10-K	19-000007
3	assets	us-gaap:Assets	$439.2M	2018-12-31	2020-03-16	10-K	20-000003
4	operating income	us-gaap:OperatingIncomeLoss	-$5.3M	2025-12-31	2026-03-31	10-K	26-000005
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$13.8M	2025-12-31	2026-03-31	10-K	26-000005
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$853,000	2025-12-31	2026-03-31	10-K	26-000005
7	total debt	us-gaap:LongTermDebt	$185.1M	2025-12-31	2026-03-31	10-K	26-000005
8	book equity	us-gaap:StockholdersEquity	-$18.2M	2025-12-31	2026-03-31	10-K	26-000005
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$10.5M	2025-12-31	2026-03-31	10-K	26-000005
10	total debt	us-gaap:LongTermDebt	$202.7M	2024-12-31	2025-03-31	10-K	25-000008
11	book equity	us-gaap:StockholdersEquity	-$4.4M	2024-12-31	2026-03-31	10-K	26-000005
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.3M	2024-12-31	2026-03-31	10-K	26-000005
13	net income	us-gaap:NetIncomeLoss	-$14.1M	2025-12-31	2026-03-31	10-K	26-000005
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.6M	2025-12-31	2026-03-31	10-K	26-000005
15	assets	us-gaap:Assets	$434.9M	2025-12-31	2026-03-31	10-K	26-000005
16	assets	us-gaap:Assets	$471.0M	2024-12-31	2026-03-31	10-K	26-000005
17	current assets	us-gaap:AssetsCurrent	$21.8M	2025-12-31	2026-03-31	10-K	26-000005
18	current liabilities	us-gaap:LiabilitiesCurrent	$128.6M	2025-12-31	2026-03-31	10-K	26-000005
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$128.9M	2025-12-31	2026-03-31	10-K	26-000005
20	liabilities	us-gaap:Liabilities	$453.0M	2025-12-31	2026-03-31	10-K	26-000005
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$13.2M	2025-12-31	2026-03-31	10-K	26-000005
22	interest expense	us-gaap:InterestExpense	$17.9M	2025-12-31	2026-03-31	10-K	26-000005
23	revenue	us-gaap:Revenues	$203.0M	2025-12-31	2026-03-31	10-K	26-000005
24	revenue	us-gaap:Revenues	$210.5M	2024-12-31	2026-03-31	10-K	26-000005
25	revenue	us-gaap:Revenues	$222.7M	2023-12-31	2026-03-31	10-K	26-000005

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26	revenue	us-gaap:Revenues	$203.1M	2022-12-31	2025-03-31	10-K	25-000008
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2025-12-31	2026-03-31	10-K	26-000005
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.8M	2024-12-31	2026-03-31	10-K	26-000005
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.5M	2024-12-31	2026-03-31	10-K	26-000005
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.7M	2023-12-31	2026-03-31	10-K	26-000005
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.5M	2023-12-31	2026-03-31	10-K	26-000005
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$26.4M	2022-12-31	2025-03-31	10-K	25-000008
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.4M	2022-12-31	2025-03-31	10-K	25-000008
34	current assets	us-gaap:AssetsCurrent	$57.0M	2024-12-31	2026-03-31	10-K	26-000005
35	current liabilities	us-gaap:LiabilitiesCurrent	$161.6M	2024-12-31	2026-03-31	10-K	26-000005
36	assets	us-gaap:Assets	$533.1M	2023-12-31	2025-03-31	10-K	25-000008
37	assets	us-gaap:Assets	$587.1M	2022-12-31	2024-03-29	10-K	24-000009

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