

Bally's Corp. (BALY)

NYSE; other; SIC 7011, Hotels & Motels; CIK 0001747079

Bally's Corp. BALY; other	
Grade	D A B C D E fourth fifth of 336 graded peers percentile 65.7; sampling error 2.6 points; lower is stronger
Rank	221 of 336
Profitability	B/C percentile 39.2
Solvency	D/E percentile 79.8
Growth and financing	B/C percentile 41.0
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 \$11.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	late filer not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Apr 20, 2026 172 days before the rescans; latest periodic filing 10-Q received Aug 14, 2026
Last close	\$14.02 2026-10-08; market equity \$707.6M
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it

Rescans on file: C/D from Nov 21, 2023, D from Feb 21, 2024, B from Mar 21,

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 23, 2026

Bally's Corporation, a Delaware corporation, with global headquarters in Providence, Rhode Island, is referred to as the "Company," "Bally's," "we," "our" or "us." Our common stock is traded on the New York Stock Exchange (the "NYSE") We are a global gaming, hospitality, entertainment and technology company with an expanding international footprint across casino, interactive and lottery markets. We provide our customers and partners with physical and interactive entertainment and gaming experiences

worldwide. Our offerings include traditional casino gaming, iGaming, online bingo, sportsbook, free-to-play games and technology driven lottery and gaming solutions.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 39.2						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(7.5%)	(5.9%)	39.2	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 79.8						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(0.43)	2.05	63.4	386	2025-12-31
Net debt to EBITDA		240.16x	2.52x	100.0	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		0.80x	1.32x	76.0	506	2025-12-31
Growth and financing, sleeve percentile 41.0						
Revenue growth, three-year compound		2.6%	5.1%	58.7	403	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	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		21.3%	4.1%	15.3	438	2025-12-31

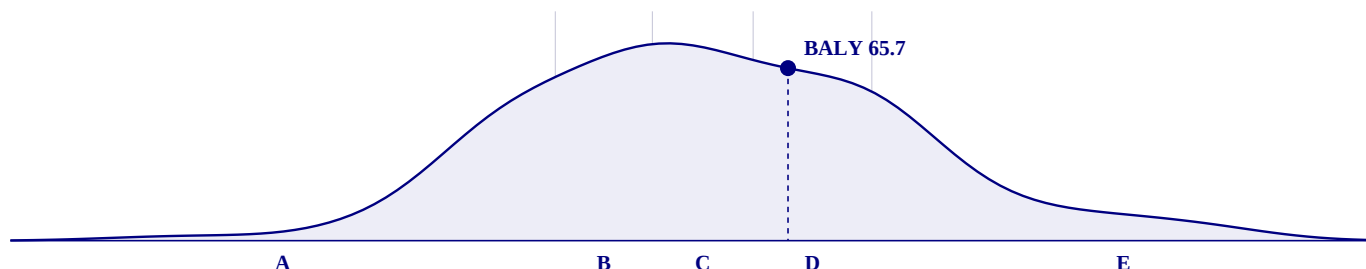
Warnings

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

Check	Measured
Late filer	found 4 NT 10-K/Q filings in the last eight quarters

Among 336 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
216	Walt Disney Co. (DIS)	64.2	D	
217	Expeditors International OF Washington Inc. (EXPD)	64.5	D	
218	Alaska AIR Group, Inc. (ALK)	64.8	D	
219	Custom Truck One Source, Inc. (CTOS)	65.1	D	
220	Knight-Swift Transportation Holdings Inc. (KNX)	65.4	D	
221	Bally's Corp. (BALY) <	65.7	D	late filer
222	Conduent Inc. (CNDT)	66.0	D	
223	Quest Resource Holding Corp. (QRHC)	66.3	D	
224	Research Solutions, Inc. (RSSS)	66.6	D	
225	Nerdy Inc. (NRDY)	66.9	D	
226	Civeo Corp. (CVEO)	67.2	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(19.3%)	2.0%	29
Distance from 52-week high	(28.2%)	(26.8%)	47
EBIT to enterprise value	(5.8%)	4.4%	12
Free cash flow yield	(25.4%)	4.1%	7
Book value to price	0.91	0.34	86
Sales to price	3.46	0.70	89
Composite equity issuance, five years	49.0%	(8.8%)	91
Relative strength against the sector, log excess return	(0.36)	(0.13)	29

Diagnostics

not in 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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail

Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$390.2M
Operating cash flow, four quarters	-\$335.7M
Months of runway	13.9
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$919,580

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	-\$277.7M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$618.0M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$47.6M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
4	total debt	us-gaap:LongTermDebt	\$4.5B	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
5	book equity	us-gaap:StockholdersEquity	\$994.7M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$798.4M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
7	total debt	us-gaap:LongTermDebt	\$3.3B	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
8	book equity	us-gaap:StockholdersEquity	\$30.9M	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$171.2M	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
10	net income	us-gaap:NetIncomeLoss	-\$650.1M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$11.0M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
12	assets	us-gaap:Assets	\$11.2B	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
13	assets	us-gaap:Assets	\$5.9B	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
14	current assets	us-gaap:AssetsCurrent	\$1.3B	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
15	current liabilities	us-gaap:LiabilitiesCurrent	\$1.7B	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$650.1M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
17	liabilities	us-gaap:Liabilities	\$8.7B	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
18	depreciation amortization	us-gaap:Depreciation	\$293.1M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
19	operating income	us-gaap:OperatingIncomeLoss	\$104.0M	2023-12-31	2025-03-17	10-K	0001747079-25-000039
20	interest expense	us-gaap:InterestExpense	\$277.6M	2023-12-31	2024-03-15	10-K	0001747079-24-000020
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.5B	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2023-12-31	2025-03-17	10-K	0001747079-25-000039
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2022-12-31	2025-03-17	10-K	0001747079-25-000039
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$167.9M	2025-12-31	2026-04-20	10-K/A	0001747079-26-000034
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$114.0M	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$199.8M	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$188.6M	2023-12-31	2025-03-17	10-K	0001747079-25-000039
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$311.5M	2023-12-31	2025-03-17	10-K	0001747079-25-000039
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$271.0M	2022-12-31	2025-03-17	10-K	0001747079-25-000039
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$212.3M	2022-12-31	2025-03-17	10-K	0001747079-25-000039
32	current assets	us-gaap:AssetsCurrent	\$447.9M	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
33	current liabilities	us-gaap:LiabilitiesCurrent	\$677.8M	2024-12-31	2026-04-20	10-K/A	0001747079-26-000034
34	assets	us-gaap:Assets	\$6.9B	2023-12-31	2025-03-17	10-K	0001747079-25-000039
35	assets	us-gaap:Assets	\$6.3B	2022-12-31	2024-03-15	10-K	0001747079-24-000020
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,535,459	2026-02-28	2026-04-20	10-K/A	0001747079-26-000034
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,509,873	2025-02-14	2025-03-17	10-K	0001747079-25-000039