

Canterbury Park Holding Corp. (CPHC)

Nasdaq; other; SIC 7948, Services-Racing, Including Track Operation; CIK 0001672909

Canterbury Park Holding Corp. CPHC; other	
Grade	A A B C D E strongest fifth of 336 graded peers percentile 17.3; sampling error 2.6 points; lower is stronger
Rank	59 of 336
Profitability	B percentile 32.7
Solvency	A/B percentile 17.8
Growth and financing	C/D percentile 61.1
Reliability	0.83 AUC filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$12.5M to \$120M assets total assets \$112.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 10, 2026 213 days before the rescans; latest periodic filing 10-Q received Aug 12, 2026
Last close	\$15.71 2026-09-17; market equity \$81.5M
Price used in grade	None



A, the bull

strongest 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: A/B from Aug 21, 2026, A from Oct 3, 2026, A/B from Oct 6, 2026, A from Oct 8, 2026

Letter at every rescanscan

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 10, 2026

The SEC maintains a website at <http://www.sec.gov> that contains reports, proxy and information statements, and other information regarding issuers, including Canterbury Park Holding Corporation, that file electronically with the Securities and Exchange Commission (SEC). The Company files annual reports, quarterly reports, proxy statements, and other documents with the SEC under the Securities Exchange Act of 1934 (Exchange Act).

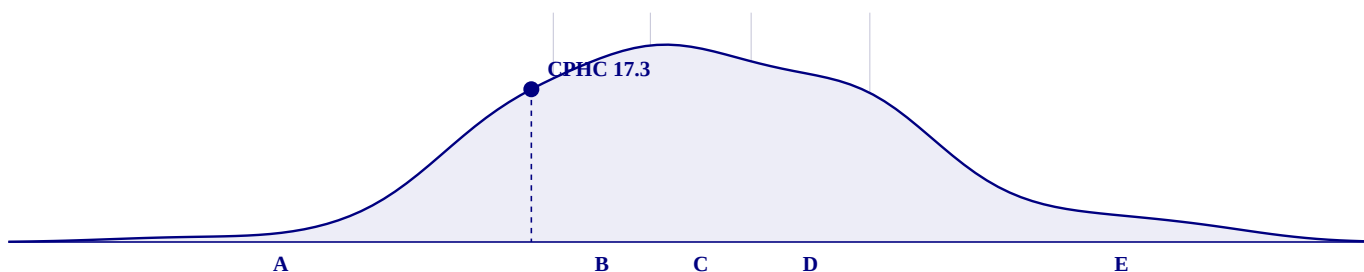
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.7						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		not computable	10.0%			required facts have no common fiscal period end
Accruals ratio		(8.5%)	(5.9%)	32.7	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 17.8						
Twelve-month failure probability		0.03%	0.04%	22.7	45	2026-06-30
Altman Z double-prime		5.65	2.05	11.9	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			required facts have no common fiscal period end
Interest coverage		not computable	2.18x			interest expense must exceed \$100,000
Current ratio		2.60x	1.32x	18.8	506	2025-12-31
Growth and financing, sleeve percentile 61.1						
Revenue growth, three-year compound		(3.8%)	5.1%	78.4	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			four consecutive annual FCF observations are required; found 2
Reinvestment rate		not computable	11.9%			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Asset growth, three years		6.9%	4.1%	36.8	438	2025-12-31
Net share issuance, one year		1.7%	(0.4%)	68.2	356	2026-03-09

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
54	Mercadolibre Inc. (MELI)	15.8	A	
55	Expedia Group, Inc. (EXPE)	16.1	A	
56	Madison Square Garden Entertainment Corp. (MSGE)	16.4	A	
57	LAS Vegas Sands Corp. (LVS)	16.7	A	
58	Tidewater Inc. (TDW)	17.0	A	
59	Canterbury Park Holding Corp. (CPHC) <	17.3	A	
60	Msci Inc. (MSCI)	17.6	A/B	
61	Akamai Technologies Inc. (AKAM)	17.9	A/B	
62	Primoris Services Corp. (PRIM)	18.2	A/B	fortress balance sheet
63	Construction Partners, Inc. (ROAD)	18.5	A/B	
64	RCM Technologies, Inc. (RCMT)	18.8	A/B	late filer

What the price implies

at the 2026-09-17 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(1.6%)	2.0%	47
Distance from 52-week high	(7.1%)	(26.8%)	85
EBIT to enterprise value	3.6%	4.4%	37
Free cash flow yield	4.1%	4.1%	50
Book value to price	1.03	0.34	87
Sales to price	0.73	0.70	51
Composite equity issuance, five years	1.9%	(8.8%)	69
Relative strength against the sector, log excess return	(0.16)	(0.13)	47

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	pass
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	fail
Cash, filings, liquidity	
Cash and equivalents	\$14.0M
Operating cash flow, four quarters	\$8.6M
Months of runway	not finite
Days since last periodic filing	58 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$18,122

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$529,431	2025-12-31	2026-03-10	10-K	0001437749-26-007464
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$8.9M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
3	assets	us-gaap:Assets	\$112.6M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
4	assets	us-gaap:Assets	\$109.9M	2024-12-31	2026-03-10	10-K	0001437749-26-007464
5	current assets	us-gaap:AssetsCurrent	\$25.0M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
6	current liabilities	us-gaap:LiabilitiesCurrent	\$9.6M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$53.1M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
8	operating income	us-gaap:OperatingIncomeLoss	\$2.5M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
9	book equity	us-gaap:StockholdersEquity	\$83.9M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
10	liabilities	us-gaap:Liabilities	\$28.7M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
11	operating income	us-gaap:OperatingIncomeLoss	\$7.1M	2016-12-31	2018-03-27	10-K	0001144204-18-017176
12	interest expense	us-gaap:InterestExpense	\$51,059	2016-12-31	2018-03-27	10-K	0001144204-18-017176
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$59.6M	2025-12-31	2026-03-10	10-K	0001437749-26-007464
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$61.6M	2024-12-31	2026-03-10	10-K	0001437749-26-007464
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$61.4M	2023-12-31	2025-03-11	10-K	0001437749-25-006992
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$66.8M	2022-12-31	2024-03-12	10-K	0001437749-24-007400
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.9M	2017-12-31	2018-03-27	10-K	0001144204-18-017176
18	depreciation amortization	us-gaap:Depreciation	\$2.5M	2017-12-31	2019-03-29	10-K	0001672909-19-000006
19	operating income	us-gaap:OperatingIncomeLoss	\$4.5M	2017-12-31	2019-03-29	10-K	0001672909-19-000006
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$4.6M	2017-12-31	2019-03-29	10-K	0001672909-19-000006
21	income tax	us-gaap:IncomeTaxExpenseBenefit	\$480,000	2017-12-31	2019-03-29	10-K	0001672909-19-000006
22	current assets	us-gaap:AssetsCurrent	\$15.4M	2017-12-31	2019-03-29	10-K	0001672909-19-000006
23	current liabilities	us-gaap:LiabilitiesCurrent	\$10.8M	2017-12-31	2019-03-29	10-K	0001672909-19-000006
24	current assets	us-gaap:AssetsCurrent	\$12.1M	2016-12-31	2018-03-27	10-K	0001144204-18-017176
25	current liabilities	us-gaap:LiabilitiesCurrent	\$8.7M	2016-12-31	2018-03-27	10-K	0001144204-18-017176
26	assets	us-gaap:Assets	\$104.7M	2023-12-31	2025-03-11	10-K	0001437749-25-006992
27	assets	us-gaap:Assets	\$92.3M	2022-12-31	2024-03-12	10-K	0001437749-24-007400
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,123,785	2026-03-09	2026-03-10	10-K	0001437749-26-007464
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,039,155	2025-03-10	2025-03-11	10-K	0001437749-25-006992