

Caesars Entertainment, Inc. (CZR)

Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0001590895

Caesars Entertainment, Inc. CZR; other	
Grade	C/D A B C D E on the C/D boundary of 336 graded peers percentile 60.0; sampling error 2.6 points; lower is stronger
Rank	202 of 336
Profitability	C percentile 44.7
Solvency	D percentile 63.2
Growth and financing	C percentile 45.6
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 \$31.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Feb 17, 2026 234 days before the rescans; latest periodic filing 10-Q received Jul 28, 2026
Last close	\$29.51 2026-10-08; market equity \$6.0B
Price used in grade	None



C/D, the tortoise
on the C/D boundary of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

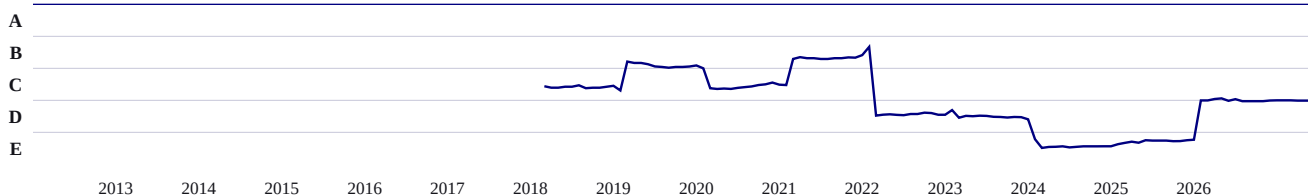
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Mar 21, 2021, D from Mar 21, 2022, E from Feb 21, 2024, C/D from Feb 21, 2026

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 Feb 17, 2026

We are a geographically diversified gaming and hospitality company that was founded in 1973 by the Carano family with the opening of the Eldorado Hotel Casino in Reno, Nevada. Beginning in 2005, we grew through a series of acquisitions, including the acquisition of MTR Gaming Group, Inc. in 2014, Isle of Capri Casinos, Inc. in 2017, Tropicana Entertainment, Inc. in 2018, Caesars Entertainment Corporation in 2020, and William Hill PLC in 2021. Our ticker symbol on the NASDAQ Stock Market is "CZR." Our

primary source of revenue is generated by our gaming operations, which includes our casino properties, retail and online sports betting and online gaming.

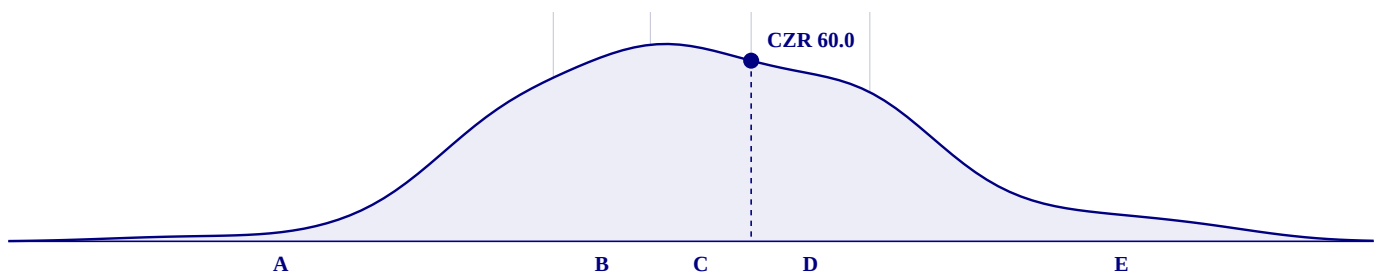
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 44.7						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		12.0%	10.0%	38.7	151	2025-12-31
Accruals ratio		(5.6%)	(5.9%)	50.7	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 63.2						
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		0.09	2.05	59.2	386	2025-12-31
Net debt to EBITDA		3.36x	2.52x	61.7	184	2025-12-31
Interest coverage		0.80x	2.18x	56.3	88	2025-12-31
Current ratio		0.80x	1.32x	75.6	506	2025-12-31
Growth and financing, sleeve percentile 45.6						
Revenue growth, three-year compound		2.0%	5.1%	60.4	403	2025-12-31
Free cash flow growth, three-year compound		129.7%	8.7%	2.3	220	2025-12-31
Reinvestment rate		(29.6%)	11.9%	70.9	190	2025-12-31
Asset growth, three years		(1.9%)	4.1%	73.5	438	2025-12-31
Net share issuance, one year		(4.0%)	(0.4%)	20.8	356	2026-02-12

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
197	Compass Minerals International Inc. (CMP)	58.5	C/D	
198	Heritage Global Inc. (HGBL)	58.8	C/D	fortress balance sheet
199	Xponential Fitness, Inc. (XPOF)	59.1	C/D	

200	TrueBlue, Inc. (TBI)	59.4	C/D	short runway, fortress balance sheet
201	Full House Resorts Inc. (FLL)	59.7	C/D	
202	Caesars Entertainment, Inc. (CZR) <	60.0	C/D	
203	Dorian LPG Ltd. (LPG)	60.3	C/D	
204	Western Union Co. (WU)	60.6	C/D	
205	Waste Connections, Inc. (WCN)	60.9	C/D	
206	Cbiz, Inc. (CBZ)	61.2	C/D	
207	United Parcel Service Inc. (UPS)	61.5	C/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	9.9%	2.0%	56
Distance from 52-week high	(2.9%)	(26.8%)	94
EBIT to enterprise value	11.0%	4.4%	91
Free cash flow yield	8.3%	4.1%	78
Book value to price	0.56	0.34	71
Sales to price	1.91	0.70	78
Composite equity issuance, five years	(2.2%)	(8.8%)	60
Relative strength against the sector, log excess return	(0.05)	(0.13)	56

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	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$965.0M
Operating cash flow, four quarters	\$1.3B
Months of runway	not finite
Days since last periodic filing	73 (10-Q received Jul 28, 2026)
Median daily dollar volume, 63 sessions	\$95.2M

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	\$1.9B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$448.0M	2025-12-31	2026-02-17	10-K	0001590895-26-000011
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$11.0M	2025-12-31	2026-02-17	10-K	0001590895-26-000011
4	total debt	us-gaap:LongTermDebt	\$11.9B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
5	book equity	us-gaap:StockholdersEquity	\$3.5B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$887.0M	2025-12-31	2026-02-17	10-K	0001590895-26-000011
7	total debt	us-gaap:LongTermDebt	\$12.3B	2024-12-31	2025-02-25	10-K	0001590895-25-000068
8	book equity	us-gaap:StockholdersEquity	\$4.2B	2024-12-31	2026-02-17	10-K	0001590895-26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$866.0M	2024-12-31	2026-02-17	10-K	0001590895-26-000011
10	net income	us-gaap:NetIncomeLoss	-\$502.0M	2025-12-31	2026-02-17	10-K	0001590895-26-000011
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2025-12-31	2026-02-17	10-K	0001590895-26-000011

12	assets	us-gaap:Assets	\$31.6B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
13	assets	us-gaap:Assets	\$32.6B	2024-12-31	2026-02-17	10-K	0001590895-26-000011
14	current assets	us-gaap:AssetsCurrent	\$1.8B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
15	current liabilities	us-gaap:LiabilitiesCurrent	\$2.3B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$3.3B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
17	liabilities	us-gaap:Liabilities	\$28.0B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.4B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
19	interest expense	us-gaap:InterestExpense	\$2.3B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.5B	2025-12-31	2026-02-17	10-K	0001590895-26-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.2B	2024-12-31	2026-02-17	10-K	0001590895-26-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.5B	2023-12-31	2026-02-17	10-K	0001590895-26-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.8B	2022-12-31	2025-02-25	10-K	0001590895-25-000068
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$805.0M	2025-12-31	2026-02-17	10-K	0001590895-26-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperation	\$1.1B	2024-12-31	2025-02-25	10-K	0001590895-25-000068
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.3B	2024-12-31	2026-02-17	10-K	0001590895-26-000011
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperation	\$1.8B	2023-12-31	2025-02-25	10-K	0001590895-25-000068
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.3B	2023-12-31	2026-02-17	10-K	0001590895-26-000011
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperation	\$963.0M	2022-12-31	2025-02-25	10-K	0001590895-25-000068
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$952.0M	2022-12-31	2025-02-25	10-K	0001590895-25-000068
31	current assets	us-gaap:AssetsCurrent	\$1.7B	2024-12-31	2026-02-17	10-K	0001590895-26-000011
32	current liabilities	us-gaap:LiabilitiesCurrent	\$2.3B	2024-12-31	2026-02-17	10-K	0001590895-26-000011
33	assets	us-gaap:Assets	\$33.4B	2023-12-31	2025-02-25	10-K	0001590895-25-000068
34	assets	us-gaap:Assets	\$33.5B	2022-12-31	2024-02-20	10-K	0001590895-24-000051
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	203,521,021	2026-02-12	2026-02-17	10-K	0001590895-26-000011
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	212,013,306	2025-02-20	2025-02-25	10-K	0001590895-25-000068