

MGM Resorts International (MGM)

NYSE; other; SIC 7011, Hotels & Motels; CIK 0000789570

MGM Resorts International	
MGM; other	
Grade	C middle fifth of 336 graded peers percentile 51.3; sampling error 2.6 points; lower is stronger
Rank	173 of 336
Profitability	C percentile 51.3
Solvency	C percentile 54.1
Growth and financing	B/C percentile 38.4
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 \$41.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 11, 2026 240 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$30.02 2026-10-08; market equity \$7.6B
Price used in grade	None

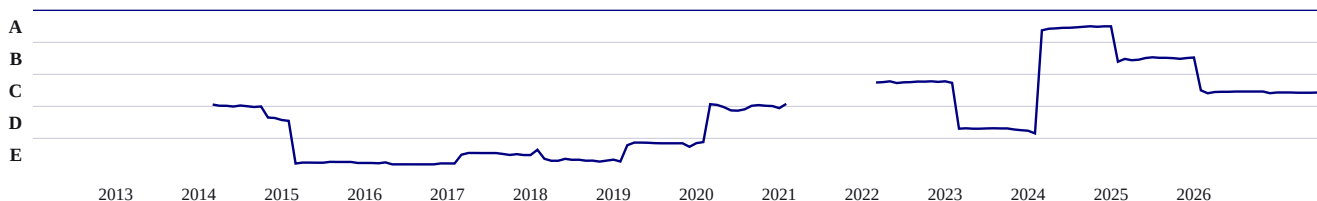
C, the tortoise
middle fifth of its sector; letters are fifths of the 336 graded peers

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

Rescans on file: D from Mar 21, 2023, A from Mar 21, 2024, B from Feb 21, 2025

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 11, 2026

MGM Resorts International is referred to as the "Company," "MGM Resorts," or the "Registrant," and together with its subsidiaries may also be referred to as "we," "us" or "our." MGM Resorts International is a Delaware corporation incorporated in 1986 that acts largely as a holding company and, through subsidiaries, is a global gaming and entertainment company with domestic and international locations featuring best-in-class hotels and casinos, state-of-the-art meeting and conference spaces, incredible live and

theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings, as well as sports betting and online gaming operations.

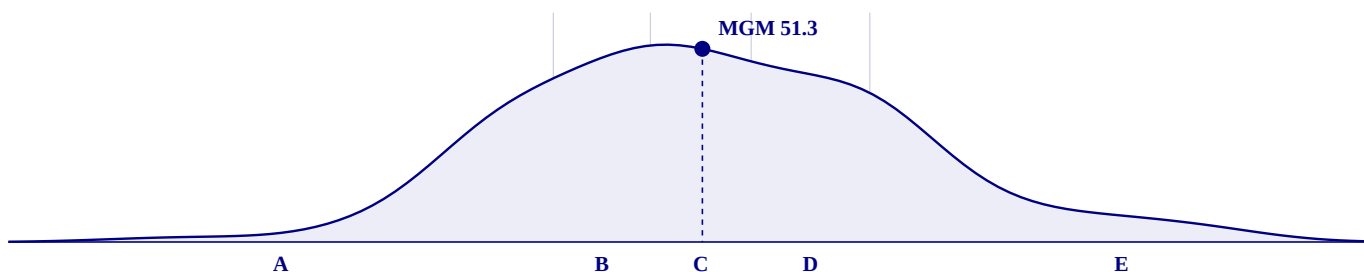
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 51.3						
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		(5.6%)	(5.9%)	51.3	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 54.1						
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		0.53	2.05	56.4	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.23x	1.32x	51.9	506	2025-12-31
Growth and financing, sleeve percentile 38.4						
Revenue growth, three-year compound		10.1%	5.1%	30.6	403	2025-12-31
Free cash flow growth, three-year compound		13.8%	8.7%	42.5	220	2025-12-31
Reinvestment rate		not computable	11.9%			one or more required annual facts are missing
Asset growth, three years		(3.3%)	4.1%	77.6	438	2025-12-31
Net share issuance, one year		(10.4%)	(0.4%)	2.8	356	2026-02-09

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
168	Smart Sand, Inc. (SND)	49.9	C	fortress balance sheet
169	APi Group Corp. (APG)	50.1	C	
170	XPO, Inc. (XPO)	50.4	C	
171	Casella Waste Systems Inc. (CWST)	50.7	C	
172	Covenant Logistics Group, Inc. (CVLG)	51.0	C	
173	MGM Resorts International (MGM) <	51.3	C	
174	Louisiana-Pacific Corp. (LPX)	51.6	C	
175	Wynn Resorts Ltd. (WYNN)	51.9	C	
176	Matson, Inc. (MATX)	52.2	C	
177	Reservoir Media, Inc. (RSVR)	52.5	C	
178	Robert Half Inc. (RHI)	52.8	C	fortress balance sheet

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%	66
Distance from 52-week high	(40.8%)	(26.8%)	30
EBIT to enterprise value	9.0%	4.4%	86
Free cash flow yield	19.3%	4.1%	94
Book value to price	0.33	0.34	49
Sales to price	2.32	0.70	83
Composite equity issuance, five years	(67.7%)	(8.8%)	1
Relative strength against the sector, log excess return	0.03	(0.13)	66

Diagnostics

not in 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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.5B
Operating cash flow, four quarters	\$2.5B
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)

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	\$1.0B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$286.8M	2025-12-31	2026-02-11	10-K	0000789570-26-000018
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$240.1M	2025-12-31	2026-02-11	10-K	0000789570-26-000018
4	total debt	us-gaap:LongTermDebt	\$6.2B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
5	book equity	us-gaap:StockholdersEquity	\$2.4B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.1B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
7	total debt	us-gaap:LongTermDebt	\$6.4B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
8	book equity	us-gaap:StockholdersEquity	\$3.0B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.4B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
10	net income	us-gaap:NetIncomeLoss	\$205.9M	2025-12-31	2026-02-11	10-K	0000789570-26-000018
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.5B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
12	assets	us-gaap:Assets	\$41.4B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
13	assets	us-gaap:Assets	\$42.2B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
14	current assets	us-gaap:AssetsCurrent	\$4.3B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
15	current liabilities	us-gaap:LiabilitiesCurrent	\$3.5B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$2.1B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
17	liabilities	us-gaap:Liabilities	\$38.1B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
18	operating income	us-gaap:OperatingIncomeLoss	\$1.9B	2023-12-31	2026-02-11	10-K	0000789570-26-000018
19	interest expense	us-gaap:InterestExpense	\$460.3M	2023-12-31	2024-02-23	10-K	0000789570-24-000005
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.5B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.2B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$16.2B	2023-12-31	2026-02-11	10-K	0000789570-26-000018
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$13.1B	2022-12-31	2025-02-18	10-K	0000789570-25-000008
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.1B	2025-12-31	2026-02-11	10-K	0000789570-26-000018
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.4B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2B	2024-12-31	2026-02-11	10-K	0000789570-26-000018
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.7B	2023-12-31	2026-02-11	10-K	0000789570-26-000018
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$931.8M	2023-12-31	2026-02-11	10-K	0000789570-26-000018
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.8B	2022-12-31	2025-02-18	10-K	0000789570-25-000008
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$765.1M	2022-12-31	2025-02-18	10-K	0000789570-25-000008
31	assets	us-gaap:Assets	\$42.4B	2023-12-31	2025-02-18	10-K	0000789570-25-000008
32	assets	us-gaap:Assets	\$45.7B	2022-12-31	2024-02-23	10-K	0000789570-24-000005
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	255,828,519	2026-02-09	2026-02-11	10-K	0000789570-26-000018
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	285,550,604	2025-02-14	2025-02-18	10-K	0000789570-25-000008