

Planet Fitness, Inc. (PLNT)

NYSE; other; SIC 7997, Services-Membership Sports & Recreation Clubs; CIK 0001637207

Planet Fitness, Inc.	
PLNT; other	
Grade	B second fifth of 336 graded peers percentile 29.6; sampling error 2.6 points; lower is stronger
Rank	100 of 336
Profitability	B percentile 34.7
Solvency	C percentile 49.0
Growth and financing	B/C percentile 38.6
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 \$3.1B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 25, 2026 226 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$44.05 2026-10-08; market equity \$0
Price used in grade	None

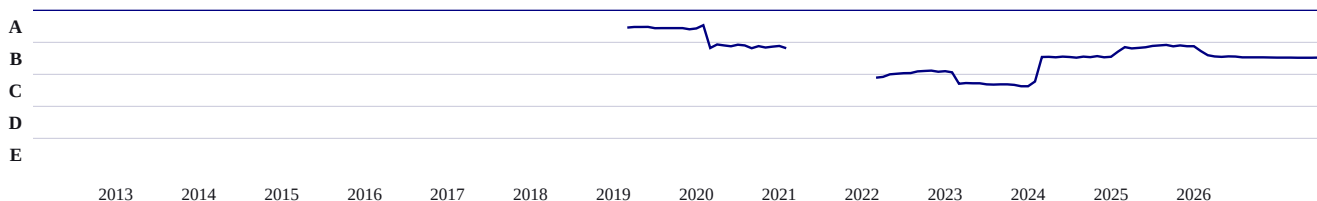
B, the elk
second fifth of its sector; letters are fifths of the 336 graded peers

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

Rescans on file: C from Mar 21, 2023, B from Mar 21, 2024, A/B from Jul 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 25, 2026

Planet Fitness, Inc. is a Delaware corporation formed on March 16, 2015. Planet Fitness, Inc. Class A common stock trades on the New York Stock Exchange under the symbol "PLNT." We are one of the largest and fastest-growing franchisors and operators of fitness centers in the world by number of members and locations, with a highly recognized national brand. Our mission is to enhance people's lives by providing a high-quality fitness experience in a welcoming, non-intimidating environment, which we call the

Judgement Free Zone.

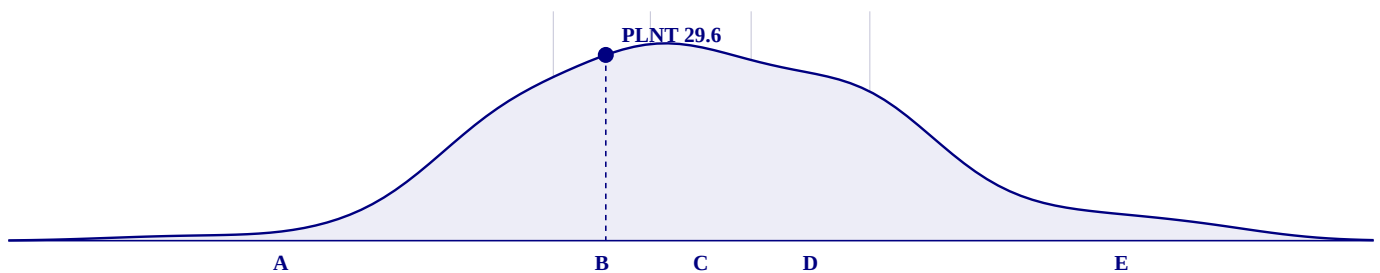
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 34.7						
Gross profitability		35.2%	27.1%	33.3	289	2025-12-31
Return on invested capital		17.2%	10.0%	25.3	151	2025-12-31
Accruals ratio		(6.5%)	(5.9%)	45.5	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts		five	
					consecutive annual gross margins are required	
Solvency, sleeve percentile 49.0						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	2.05			one or more required annual facts are missing
Net debt to EBITDA		4.16x	2.52x	72.1	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		2.11x	1.32x	25.9	506	2025-12-31
Growth and financing, sleeve percentile 38.6						
Revenue growth, three-year compound		12.2%	5.1%	26.4	403	2025-12-31
Free cash flow growth, three-year compound		22.0%	8.7%	30.6	220	2025-12-31
Reinvestment rate		29.8%	11.9%	42.3	190	2025-12-31
Asset growth, three years		2.8%	4.1%	55.1	438	2025-12-31
Net share issuance, one year		not computable	(0.4%)			two annual share counts are required; found 0

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
95	Universal Technical Institute Inc. (UTI)	28.1	B	fortress balance sheet
96	Landstar System Inc. (LSTR)	28.4	B	late filer, fortress balance sheet
97	HireQuest, Inc. (HQL)	28.7	B	
98	Franklin Covey Co. (FC)	29.0	B	fortress balance sheet
99	Acorn Energy, Inc. (ACFN)	29.3	B	fortress balance sheet
100	Planet Fitness, Inc. (PLNT) <	29.6	B	
101	Broadridge Financial Solutions, Inc. (BR)	29.9	B	
102	C. H. Robinson Worldwide, Inc. (CHRW)	30.1	B	
103	Barrett Business Services Inc. (BBSI)	30.4	B	
104	National CineMedia, Inc. (NCMI)	30.7	B	fortress balance sheet
105	Charles River Laboratories International, Inc. (CRL)	31.0	B	

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	(50.3%)	2.0%	10
Distance from 52-week high	(60.7%)	(26.8%)	12
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.85)	(0.13)	10

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	pass
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	\$298.3M
Operating cash flow, four quarters	\$434.0M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$93.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2025-12-31	2026-02-25	10-K	0001637207-26-000011
2	cost of revenue	us-gaap:CostOfRevenue	\$230.3M	2025-12-31	2026-02-25	10-K	0001637207-26-000011

3	assets	us-gaap:Assets	\$3.1B	2025-12-31	2026-02-25	10-K	0001637207-26-000011
4	operating income	us-gaap:OperatingIncomeLoss	\$394.7M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsIncludableInNetIncomeLoss	\$309.0M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$85.9M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
7	total debt	us-gaap:LongTermDebt	\$2.5B	2025-12-31	2026-02-25	10-K	0001637207-26-000011
8	book equity	us-gaap:StockholdersEquity	-\$482.8M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$345.7M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
10	total debt	us-gaap:LongTermDebt	\$2.2B	2024-12-31	2026-02-25	10-K	0001637207-26-000011
11	book equity	us-gaap:StockholdersEquity	-\$215.4M	2024-12-31	2026-02-25	10-K	0001637207-26-000011
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$293.1M	2024-12-31	2026-02-25	10-K	0001637207-26-000011
13	net income	us-gaap:NetIncomeLoss	\$219.1M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$418.4M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
15	assets	us-gaap:Assets	\$3.1B	2024-12-31	2026-02-25	10-K	0001637207-26-000011
16	depreciation amortization	us-gaap:Depreciation	\$119.0M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
17	operating income	us-gaap:OperatingIncomeLoss	\$272.9M	2023-12-31	2026-02-25	10-K	0001637207-26-000011
18	interest expense	us-gaap:InterestExpense	\$86.6M	2023-12-31	2024-02-29	10-K	0001637207-24-000020
19	current assets	us-gaap:AssetsCurrent	\$658.4M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
20	current liabilities	us-gaap:LiabilitiesCurrent	\$312.5M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2024-12-31	2026-02-25	10-K	0001637207-26-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2023-12-31	2026-02-25	10-K	0001637207-26-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$936.8M	2022-12-31	2025-02-25	10-K	0001637207-25-000016
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$163.7M	2025-12-31	2026-02-25	10-K	0001637207-26-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$343.9M	2024-12-31	2026-02-25	10-K	0001637207-26-000011
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$155.1M	2024-12-31	2026-02-25	10-K	0001637207-26-000011
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$330.3M	2023-12-31	2026-02-25	10-K	0001637207-26-000011
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$136.0M	2023-12-31	2026-02-25	10-K	0001637207-26-000011
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$240.2M	2022-12-31	2025-02-25	10-K	0001637207-25-000016
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$100.1M	2022-12-31	2025-02-25	10-K	0001637207-25-000016
31	current assets	us-gaap:AssetsCurrent	\$588.0M	2024-12-31	2026-02-25	10-K	0001637207-26-000011
32	current liabilities	us-gaap:LiabilitiesCurrent	\$282.5M	2024-12-31	2026-02-25	10-K	0001637207-26-000011
33	assets	us-gaap:Assets	\$3.0B	2023-12-31	2025-02-25	10-K	0001637207-25-000016
34	assets	us-gaap:Assets	\$2.9B	2022-12-31	2024-02-29	10-K	0001637207-24-000020