

Red Rock Resorts, Inc. (RRR)

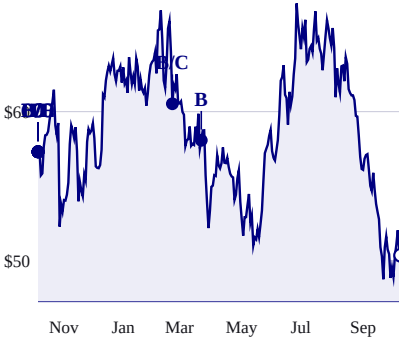
Nasdaq; other; SIC 7011, Hotels & Motels; CIK 0001653653

Red Rock Resorts, Inc. RRR; other	
Grade	B second fifth of 336 graded peers percentile 37.0; sampling error 2.6 points; lower is stronger
Rank	125 of 336
Profitability	B percentile 27.3
Solvency	C/D percentile 60.2
Growth and financing	C percentile 42.8
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 \$4.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	10 of 14
Graded from	filings received through Feb 20, 2026 231 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$50.40 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

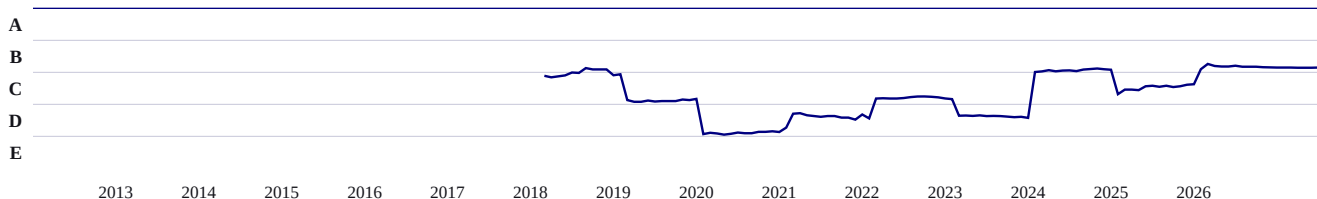
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Feb 21, 2024, C from Feb 21, 2025, B/C from Feb 21, 2026

Letter at every rescan

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 20, 2026

Our success depends on key executive officers and personnel and our ability to attract and retain employees. Our success depends on the efforts and abilities of our executive officers and other key employees, many of whom have significant experience in the gaming industry, including, but not limited to, Frank J. Fertitta III, our Chairman of the Board and Chief Executive Officer. Competition for qualified personnel in our industry is intense, and it would be difficult for us to find experienced personnel to replace our current

executive officers and employees.

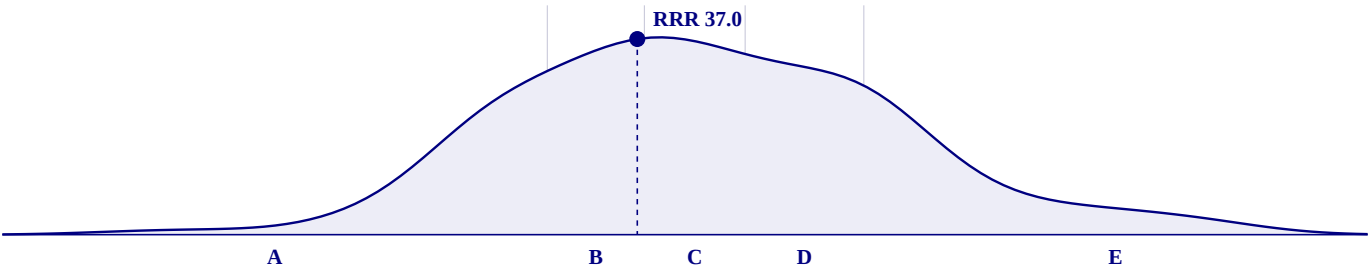
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 27.3						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		15.3%	10.0%	29.3	151	2025-12-31
Accruals ratio		(10.3%)	(5.9%)	25.3	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 60.2						
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		1.06	2.05	51.2	386	2025-12-31
Net debt to EBITDA		4.09x	2.52x	70.5	184	2025-12-31
Interest coverage		2.96x	2.18x	42.5	88	2025-12-31
Current ratio		0.79x	1.32x	76.6	506	2025-12-31
Growth and financing, sleeve percentile 42.8						
Revenue growth, three-year compound		6.5%	5.1%	41.8	403	2025-12-31
Free cash flow growth, three-year compound		10.8%	8.7%	46.1	220	2025-12-31
Reinvestment rate		14.2%	11.9%	49.2	190	2025-12-31
Asset growth, three years		7.6%	4.1%	34.1	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
120	Netflix Inc. (NFLX)	35.5	B	
121	United Rentals, Inc. (URI)	35.8	B	
122	Bgsf, Inc. (BGSF)	36.1	B	late filer
123	Sterling Infrastructure, Inc. (STRL)	36.4	B	
124	Energy Fuels Inc. (UUUU)	36.7	B	

125	Red Rock Resorts, Inc. (RRR) <	37.0	B
126	Cemtrex Inc. (CETX)	37.3	B
127	Upbound Group, Inc. (UPBD)	37.6	B/C
128	KBR, Inc. (KBR)	37.9	B/C
129	Shift4 Payments, Inc. (FOUR)	38.4	B/C
130	Shift4 Payments, Inc. (FOUR-PA)	38.4	B/C

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	(5.8%)	2.0%	43
Distance from 52-week high	(25.1%)	(26.8%)	51
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	(0.21)	(0.13)	43

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$136.5M
Operating cash flow, four quarters	\$622.6M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$45.6M

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	\$597.4M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$402.3M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$46.6M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
4	total debt	us-gaap:LongTermDebt	\$3.4B	2025-12-31	2026-02-20	10-K	0001653653-26-000004
5	book equity	us-gaap:StockholdersEquity	\$208.3M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$142.5M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
7	total debt	us-gaap:LongTermDebt	\$3.4B	2024-12-31	2026-02-20	10-K	0001653653-26-000004
8	book equity	us-gaap:StockholdersEquity	\$215.1M	2024-12-31	2026-02-20	10-K	0001653653-26-000004
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$164.4M	2024-12-31	2026-02-20	10-K	0001653653-26-000004
10	net income	us-gaap:NetIncomeLoss	\$188.1M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$609.5M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
12	assets	us-gaap:Assets	\$4.2B	2025-12-31	2026-02-20	10-K	0001653653-26-000004
13	assets	us-gaap:Assets	\$4.0B	2024-12-31	2026-02-20	10-K	0001653653-26-000004
14	current assets	us-gaap:AssetsCurrent	\$286.8M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
15	current liabilities	us-gaap:LiabilitiesCurrent	\$363.2M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$207.7M	2025-12-31	2026-02-20	10-K	0001653653-26-000004

17	liabilities	us-gaap:Liabilities	\$3.8B	2025-12-31	2026-02-20	10-K	0001653653-26-000004
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$197.4M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
19	interest expense	us-gaap:InterestExpense	\$201.9M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
20	revenue	us-gaap:Revenues	\$2.0B	2025-12-31	2026-02-20	10-K	0001653653-26-000004
21	revenue	us-gaap:Revenues	\$1.9B	2024-12-31	2026-02-20	10-K	0001653653-26-000004
22	revenue	us-gaap:Revenues	\$1.7B	2023-12-31	2026-02-20	10-K	0001653653-26-000004
23	revenue	us-gaap:Revenues	\$1.7B	2022-12-31	2025-02-21	10-K	0001653653-25-000004
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$319.0M	2025-12-31	2026-02-20	10-K	0001653653-26-000004
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$548.3M	2024-12-31	2026-02-20	10-K	0001653653-26-000004
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$283.9M	2024-12-31	2026-02-20	10-K	0001653653-26-000004
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$494.3M	2023-12-31	2026-02-20	10-K	0001653653-26-000004
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$699.5M	2023-12-31	2026-02-20	10-K	0001653653-26-000004
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$542.2M	2022-12-31	2025-02-21	10-K	0001653653-25-000004
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$328.6M	2022-12-31	2025-02-21	10-K	0001653653-25-000004
31	current assets	us-gaap:AssetsCurrent	\$295.4M	2024-12-31	2026-02-20	10-K	0001653653-26-000004
32	current liabilities	us-gaap:LiabilitiesCurrent	\$325.2M	2024-12-31	2026-02-20	10-K	0001653653-26-000004
33	assets	us-gaap:Assets	\$4.0B	2023-12-31	2025-02-21	10-K	0001653653-25-000004
34	assets	us-gaap:Assets	\$3.3B	2022-12-31	2024-02-21	10-K	0001653653-24-000004