# FuboTV Inc.

**FUBO**

NYSE; other; SIC 7812, Services-Motion Picture & Video Tape Production; CIK 0001484769

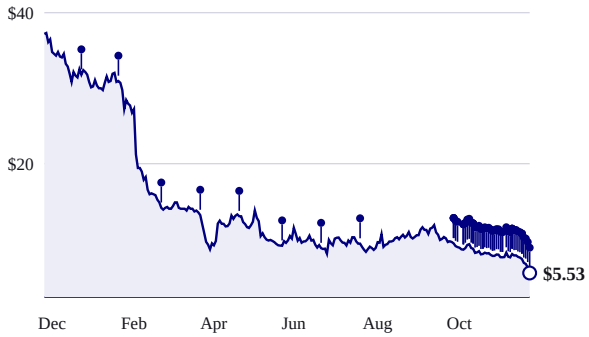
# None

### No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

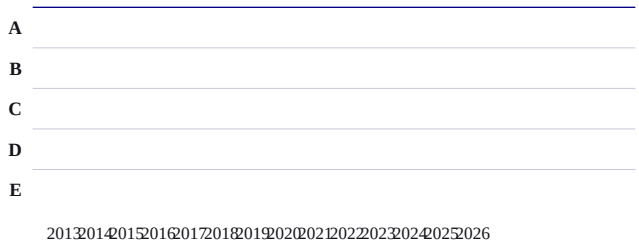
| Scoreboard | |
|---|---|
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 3 of 13 |
| **Graded from** | filings received through Nov 18, 2026<br>5 days before the rescan; latest periodic filing 10-K received Nov 18, 2026 |
| **Last close** | $5.53<br>2026-11-20; market equity $157.8M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 3, 2025*

With a global mission to aggregate the best in TV, including premium sports, news and entertainment content, through a single app, Fubo aims to transcend the industry's current TV model. We are a sports-first, Pay TV replacement product offering subscribers access to tens of thousands of live sporting events annually, alongside leading news and entertainment content, both live and on demand. Fubo's platform is designed to empower customers to seamlessly access content through streaming devices and on Smart TVs, mobile phones, tablets, and computers.

## The thirteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability** | | | | | | |
| Gross profitability | not computable | 26.7% | | | | |
| *assets must exceed the $100,000 validity floor* | | | | | | |
| Return on invested capital | not computable | 10.0% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | not computable | (5.7%) | | | | |
| *prior assets observation is 638 days earlier* | | | | | | |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 4* | | | | | | |
| **Solvency, sleeve percentile 63.1** | | | | | | |
| Altman Z double-prime | 0.51 | 2.06 | | 59.6 | 357 | 2026-09-30 |
| Net debt to EBITDA | not computable | 2.37x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 2.93x | | | | |
| *latest aligned inputs end 2018-12-31; latest annual assets end 2026-09-30* | | | | | | |
| Current ratio | 0.99x | 1.33x | | 66.6 | 462 | 2026-09-30 |
| **Growth and financing, sleeve percentile 85.3** | | | | | | |
| Revenue growth, three-year compound | not computable | 4.9% | | | | |
| *four consecutive annual observations are required* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 8.7% | | | | |
| *four consecutive annual FCF observations are required; found 7* | | | | | | |
| Reinvestment rate | not computable | 13.3% | | | | |
| *prior working capital is not one fiscal year earlier* | | | | | | |
| Asset growth, three years | not computable | 4.1% | | | | |
| *four consecutive annual observations are required* | | | | | | |
| Net share issuance, one year | 14.0% | (0.5%) | | 85.3 | 354 | 2025-02-28 |

## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Thin data | 3 of 13 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (80.2%) | 0.4% | 4 |
| Distance from 52-week high | (85.8%) | (28.8%) | 5 |
| EBIT to enterprise value | not computable | 4.6% | |
| Free cash flow yield | (240.3%) | 4.1% | 2 |
| Book value to price | 5.56 | 0.39 | 98 |
| Sales to price | 38.68 | 0.75 | 99 |
| Composite equity issuance, five years | not computable | (9.5%) | |
| Relative strength against the sector, log excess return | (1.74) | (0.12) | 4 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-09-30** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $230.3M |
| Operating cash flow, four quarters | -$423.6M |
| Months of runway | 6.5 |
| Days since last periodic filing | 5 (10-K received Nov 18, 2026) |
| Median daily dollar volume, 63 sessions | $9.3M |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $33,000 | 2017-12-31 | 2018-04-17 | 10-K | 18-005302 |
| 2 | assets | us-gaap:Assets | $86,000 | 2017-12-31 | 2019-06-10 | 10-K | 19-008897 |
| 3 | net income | us-gaap:NetIncomeLoss | -$30.5M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$378.2M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 5 | assets | us-gaap:Assets | $4.0B | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 6 | assets | us-gaap:Assets | $1.1B | 2024-12-31 | 2025-03-03 | 10-K | 25-009420 |
| 7 | current assets | us-gaap:AssetsCurrent | $905.6M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 8 | current liabilities | us-gaap:LiabilitiesCurrent | $916.3M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 9 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$30.5M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 10 | operating income | us-gaap:OperatingIncomeLoss | -$96.6M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 11 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $878.7M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 12 | liabilities | us-gaap:Liabilities | $1.3B | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 13 | operating income | us-gaap:OperatingIncomeLoss | -$15.0M | 2018-12-31 | 2020-08-11 | 10-K/A | 20-015142 |
| 14 | interest expense | us-gaap:InterestExpense | $2.7M | 2018-12-31 | 2019-06-10 | 10-K | 19-008897 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.1B | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.6B | 2024-12-31 | 2025-03-03 | 10-K | 25-009420 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2023-12-31 | 2025-03-03 | 10-K | 25-009420 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.0B | 2022-12-31 | 2025-03-03 | 10-K | 25-009420 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 20 | depreciation amortization | us-gaap:Depreciation | $1.5M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 21 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$104.9M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 22 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.8M | 2026-09-30 | 2026-11-18 | 10-K | 26-074590 |
| 23 | assets | us-gaap:Assets | $1.2B | 2023-12-31 | 2025-03-03 | 10-K | 25-009420 |
| 24 | assets | us-gaap:Assets | $1.3B | 2022-12-31 | 2024-03-05 | 10-K | 24-008632 |
| 25 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 341,476,595 | 2025-02-28 | 2025-03-03 | 10-K | 25-009420 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 299,502,862 | 2024-02-29 | 2024-03-05 | 10-K | 24-008632 |

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