Ziff Davis, Inc.

ZD

Nasdaq; telecom; SIC 4822, Telegraph & Other Message Communications; CIK 0001084048

A/B

on the A/B boundary of 559 graded peers in the pooled techn...

rank 103 of 559; percentile 19.9; sampling error 2.1 points; lower is stronger



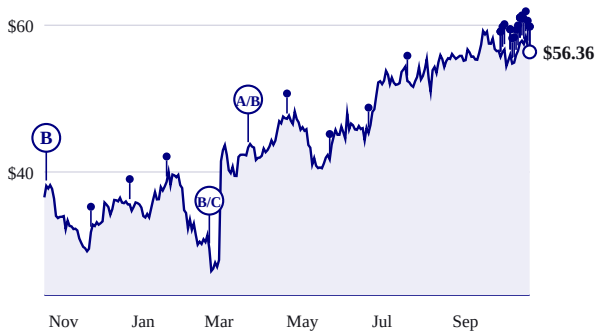
A/B, the bull



Scoreboard

Profitability	B	percentile 26.9
Solvency	B/C	percentile 41.7
Growth and financing	C	percentile 50.7
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 $3.7B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	12 of 14	
Graded from	filings received through Feb 24, 2026	238 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$56.39	2026-10-19; market equity $1.9B; 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 Feb 24, 2026

Ziff Davis, Inc., together with its subsidiaries ("Ziff Davis", the "Company", "our", "us", or "we"), is a vertically focused digital media and internet company whose portfolio includes leading brands in technology, shopping, gaming and entertainment, health and wellness, connectivity, cybersecurity, and martech. Our digital media businesses specialize in publishing and producing trusted editorial content and tools for users seeking information and advice relating to the technology, shopping, gaming and entertainment, and health and wellness markets, and offer services to consumers and businesses.

The fourteen inputs

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

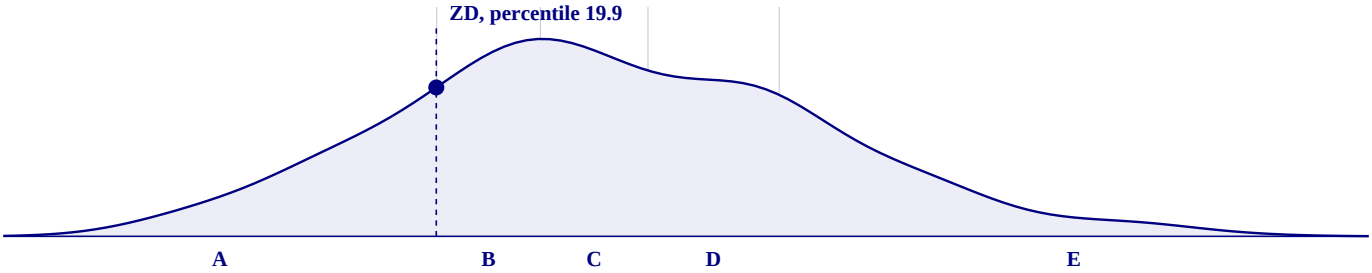
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 26.9						
Gross profitability	34.0%	28.3%		36.4	594	2025-12-31
Return on invested capital	not computable	8.9%				
prior invested-capital observation is 731 days earlier						

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Accruals ratio	(9.8%)	(7.3%)		42.2	703	2025-12-31
Gross margin stability, five years	0.4 pts	2.4 pts		2.2	452	2025-12-31
Solvency, sleeve percentile 41.7						
Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.02	1.91		35.0	624	2025-12-31
Net debt to EBITDA	0.63x	1.71x		29.1	190	2025-12-31
Interest coverage	4.87x	2.65x		35.5	108	2025-12-31
Current ratio	1.27x	1.95x		67.4	761	2025-12-31
Growth and financing, sleeve percentile 50.7						
Revenue growth, three-year compound	1.4%	5.2%		60.4	615	2025-12-31
Free cash flow growth, three-year compound	7.7%	13.7%		56.6	312	2025-12-31
Reinvestment rate	(148.7%)	14.3%		80.4	261	2025-12-31
Asset growth, three years	1.2%	3.4%		55.0	641	2025-12-31
Net share issuance, one year	(12.1%)	0.5%		0.9	437	2026-02-18

Among 559 peers

telecom; 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
98	KLA Corp. (KLAC)	19.0	A/B	
99	Paycom Software, Inc. (PAYC)	19.2	A/B	fortress balance sheet
100	Verisk Analytics, Inc. (VRSK)	19.4	A/B	
101	Cadence Design Systems Inc. (CDNS)	19.6	A/B	
102	Qualys, Inc. (QLYS)	19.8	A/B	
103	Ziff Davis, Inc. (ZD)	19.9	A/B	
104	Pegasystems Inc. (PEGA)	20.0	A/B	
105	Roku, Inc. (ROKU)	20.1	A/B	fortress balance sheet
106	Grid Dynamics Holdings, Inc. (GDYN)	20.2	A/B	
107	BlackSky Technology Inc. (BKSY)	20.4	A/B	
108	Advanced Micro Devices Inc. (AMD)	20.6	A/B	fortress balance sheet

What the price implies

at the 2026-10-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	44.8%	(0.3%)	78
Distance from 52-week high	(4.8%)	(32.1%)	91
EBIT to enterprise value	15.3%	1.4%	97
Free cash flow yield	14.9%	2.9%	92
Book value to price	1.16	0.27	88
Sales to price	0.75	0.35	69
Composite equity issuance, five years	(27.6%)	3.6%	7
Relative strength against the sector, log excess return	0.42	(0.23)	90

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.6B
Operating cash flow, four quarters	$448.3M
Months of runway	not finite
Days since last periodic filing	74 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$29.5M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2025-12-31	2026-02-24	10-K	26-000005
2	cost of revenue	us-gaap:CostOfRevenue	$206.6M	2025-12-31	2026-02-24	10-K	26-000005
3	assets	us-gaap:Assets	$3.7B	2025-12-31	2026-02-24	10-K	26-000005
4	operating income	us-gaap:OperatingIncomeLoss	$183.1M	2025-12-31	2026-02-24	10-K	26-000005
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$80.7M	2025-12-31	2026-02-24	10-K	26-000005
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$25.4M	2025-12-31	2026-02-24	10-K	26-000005
7	total debt	us-gaap:LongTermDebt	$866.5M	2025-12-31	2026-02-24	10-K	26-000005
8	book equity	us-gaap:StockholdersEquity	$1.8B	2025-12-31	2026-02-24	10-K	26-000005
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$607.0M	2025-12-31	2026-02-24	10-K	26-000005
10	total debt	us-gaap:LongTermDebt	$1.0B	2023-12-31	2024-02-26	10-K	24-000013
11	book equity	us-gaap:StockholdersEquity	$1.9B	2023-12-31	2026-02-24	10-K	26-000005
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$737.6M	2023-12-31	2025-02-25	10-K	25-000007
13	net income	us-gaap:NetIncomeLoss	$47.4M	2025-12-31	2026-02-24	10-K	26-000005
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$407.1M	2025-12-31	2026-02-24	10-K	26-000005
15	assets	us-gaap:Assets	$3.7B	2024-12-31	2026-02-24	10-K	26-000005
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-12-31	2026-02-24	10-K	26-000005
17	cost of revenue	us-gaap:CostOfRevenue	$200.3M	2024-12-31	2026-02-24	10-K	26-000005
18	revenue	us-gaap:Revenues	$1.4B	2023-12-31	2024-02-26	10-K	24-000013
19	cost of revenue	us-gaap:CostOfRevenue	$185.7M	2023-12-31	2026-02-24	10-K	26-000005
20	revenue	us-gaap:Revenues	$1.4B	2022-12-31	2024-02-26	10-K	24-000013
21	cost of revenue	us-gaap:CostOfRevenue	$184.5M	2022-12-31	2025-02-25	10-K	25-000007
22	gross profit	us-gaap:GrossProfit	$1.2B	2021-12-31	2022-03-15	10-K	22-000015
23	revenue	us-gaap:Revenues	$1.4B	2021-12-31	2024-02-26	10-K	24-000013
24	current assets	us-gaap:AssetsCurrent	$1.4B	2025-12-31	2026-02-24	10-K	26-000005
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-24	10-K	26-000005
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.3B	2025-12-31	2026-02-24	10-K	26-000005
27	liabilities	us-gaap:Liabilities	$1.9B	2025-12-31	2026-02-24	10-K	26-000005
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$228.7M	2025-12-31	2026-02-24	10-K	26-000005
29	interest expense	us-gaap:InterestExpense	$37.6M	2025-12-31	2026-02-24	10-K	26-000005
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$119.2M	2025-12-31	2026-02-24	10-K	26-000005
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$390.3M	2024-12-31	2026-02-24	10-K	26-000005

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106.6M	2024-12-31	2026-02-24	10-K	26-000005
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$320.0M	2023-12-31	2026-02-24	10-K	26-000005
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$108.7M	2023-12-31	2026-02-24	10-K	26-000005
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$336.4M	2022-12-31	2025-02-25	10-K	25-000007
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106.2M	2022-12-31	2025-02-25	10-K	25-000007
37	current assets	us-gaap:AssetsCurrent	$1.3B	2024-12-31	2026-02-24	10-K	26-000005
38	current liabilities	us-gaap:LiabilitiesCurrent	$899.6M	2024-12-31	2026-02-24	10-K	26-000005
39	assets	us-gaap:Assets	$3.5B	2023-12-31	2025-02-25	10-K	25-000007
40	assets	us-gaap:Assets	$3.5B	2022-12-31	2024-02-26	10-K	24-000013
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,654,436	2026-02-18	2026-02-24	10-K	26-000005
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	42,845,041	2025-02-21	2025-02-25	10-K	25-000007

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