Madison Square Garden Sports Corp. MSGS

NYSE; other; SIC 7990, Services-Miscellaneous Amusement & Recreation; CIK 0001636519

E

weakest fifth of 334 graded peers in other

rank 315 of 334; percentile 94.3; sampling error 2.7 points; lower is stronger

A B C D E

E, the bear



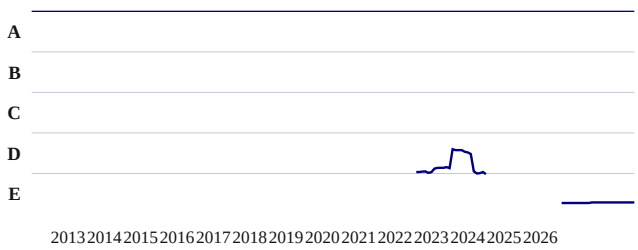
Scoreboard	
Profitability	D percentile 65.7
Solvency	D/E percentile 79.7
Growth and financing	C/D percentile 61.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Aug 13, 2026 70 days before the rescan; latest periodic filing 10-K received Aug 13, 2026
Last close	$412.30 2026-10-21; market equity $0; 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 Aug 13, 2026

Madison Square Garden Sports Corp. is a Nevada corporation with our principal executive offices at Two Pennsylvania Plaza, New York, NY 10121. Unless the context otherwise requires, all references to "we," "us," "our," "MSG Sports" or the "Company" refer collectively to Madison Square Garden Sports Corp., a holding company, and its direct and indirect subsidiaries. We conduct substantially all of our business activities discussed in this Annual Report on Form 10-K through MSG Sports, LLC and its direct and indirect subsidiaries. The Company was originally incorporated in Delaware on March 4, 2015 as an indirect, wholly-owned subsidiary of MSG Networks Inc. ("MSG Networks").

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 65.7						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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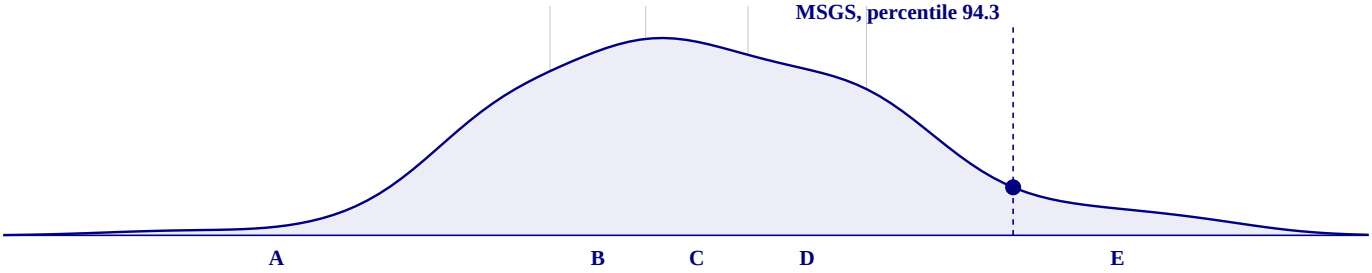
Return on invested capital	not computable	10.0%			
one or more required annual facts are missing					
Accruals ratio	(3.6%)	(5.8%)	65.7	502	2026-06-30
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 79.7					
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	(1.66)	2.05	70.5	384	2026-06-30
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 2023-06-30; latest annual assets end 2026-06-30					
Current ratio	0.50x	1.33x	88.8	503	2026-06-30
Growth and financing, sleeve percentile 61.7					
Revenue growth, three-year compound	9.1%	5.1%	33.9	399	2026-06-30
Free cash flow growth, three-year compound	(26.0%)	8.9%	87.2	219	2026-06-30
Reinvestment rate	(68.2%)	11.9%	82.5	190	2026-06-30
Asset growth, three years	5.4%	4.1%	43.3	435	2026-06-30
Net share issuance, one year	not computable	(0.5%)			
two annual share counts are required; found 1					

Among 334 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
310	Amentum Holdings, Inc. (AMTM)	92.8	E	
311	Claritev Corp. (CTEV)	93.1	E	
312	Perma FIX Environmental Services Inc. (PESI)	93.4	E	fortress balance sheet
313	Chegg, Inc. (CHGG)	93.7	E	
314	Boxlight Corp. (BOXL)	94.0	E	dilution, late filer
315	Madison Square Garden Sports Corp. (MSGS)	94.3	E	
316	CRA International, Inc. (CRAI)	94.6	E	
317	Clear Channel Outdoor Holdings, Inc. (CCO)	94.9	E	
318	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E	
319	Altisource Portfolio Solutions S.A. (ASPSW)	95.5	E	
320	Altisource Portfolio Solutions S.A. (ASPSZ)	95.5	E	

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What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	69.5%	2.0%	90
Distance from 52-week high	(1.0%)	(25.0%)	95
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.0%	
Book value to price	not computable	0.35	
Sales to price	not computable	0.72	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.38	(0.13)	90

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$164.5M
Operating cash flow, four quarters	$62.7M
Months of runway	not finite
Days since last periodic filing	70 (10-K received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$101.7M

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	net income	us-gaap:NetIncomeLoss	$7.8M	2026-06-30	2026-08-13	10-K	26-056812
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$62.7M	2026-06-30	2026-08-13	10-K	26-056812
3	assets	us-gaap:Assets	$1.5B	2026-06-30	2026-08-13	10-K	26-056812
4	assets	us-gaap:Assets	$1.5B	2025-06-30	2026-08-13	10-K	26-056812
5	current assets	us-gaap:AssetsCurrent	$323.3M	2026-06-30	2026-08-13	10-K	26-056812
6	current liabilities	us-gaap:LiabilitiesCurrent	$642.4M	2026-06-30	2026-08-13	10-K	26-056812
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$129.9M	2026-06-30	2026-08-13	10-K	26-056812
8	operating income	us-gaap:OperatingIncomeLoss	$28.9M	2026-06-30	2026-08-13	10-K	26-056812
9	book equity	us-gaap:StockholdersEquity	-$263.3M	2026-06-30	2026-08-13	10-K	26-056812
10	liabilities	us-gaap:Liabilities	$1.8B	2026-06-30	2026-08-13	10-K	26-056812
11	operating income	us-gaap:OperatingIncomeLoss	$85.2M	2023-06-30	2025-08-12	10-K	25-000027
12	interest expense	us-gaap:InterestExpense	$22.9M	2023-06-30	2023-08-17	10-K	23-000009
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2026-06-30	2026-08-13	10-K	26-056812
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2025-06-30	2026-08-13	10-K	26-056812
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2024-06-30	2026-08-13	10-K	26-056812
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$887.4M	2023-06-30	2025-08-12	10-K	25-000027
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2026-06-30	2026-08-13	10-K	26-056812
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$91.6M	2025-06-30	2026-08-13	10-K	26-056812

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19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.6M	2025-06-30	2026-08-13	10-K	26-056812
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$92.1M	2024-06-30	2026-08-13	10-K	26-056812
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2024-06-30	2026-08-13	10-K	26-056812
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$152.5M	2023-06-30	2025-08-12	10-K	25-000027
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2023-06-30	2025-08-12	10-K	25-000027
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.2M	2026-06-30	2026-08-13	10-K	26-056812
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$18.0M	2026-06-30	2026-08-13	10-K	26-056812
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$10.2M	2026-06-30	2026-08-13	10-K	26-056812
27	current assets	us-gaap:AssetsCurrent	$251.1M	2025-06-30	2026-08-13	10-K	26-056812
28	current liabilities	us-gaap:LiabilitiesCurrent	$563.5M	2025-06-30	2026-08-13	10-K	26-056812
29	assets	us-gaap:Assets	$1.3B	2024-06-30	2025-08-12	10-K	25-000027
30	assets	us-gaap:Assets	$1.3B	2023-06-30	2024-08-13	10-K	24-000015
31	shares outstanding	us-gaap:CommonStockSharesOutstanding	24,928,000	2015-09-30	2017-08-17	10-K	17-000010

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