USA Today Co., Inc.

TDAY

NYSE; consumer nondurables; SIC 2711, Newspapers: Publishing or Publishing & Printing; CIK 0001579684

E

weakest fifth of 124 graded peers in consumer nondurables

rank 108 of 124; percentile 87.0; sampling error 3.8 points; lower is stronger

A B C D E

E, the bear



Scoreboard

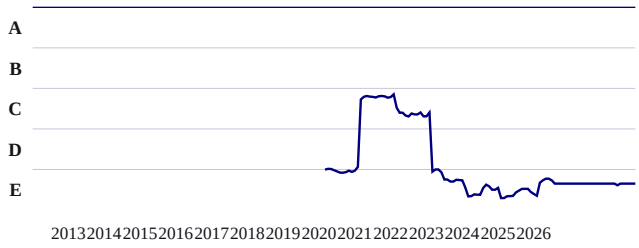
Profitability	B/C percentile 36.8
Solvency	E percentile 86.2
Growth and financing	D percentile 68.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 26, 2026 241 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$6.87 2026-10-23; market equity $1.0B; 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 26, 2026

USA TODAY Co. is a diversified media company with expansive reach at the national and local level dedicated to empowering and enriching communities. Our mission is to inspire, inform, and connect audiences. As a media and digital marketing solutions company we are focused on sustainable growth. Through our trusted brands, including the USA TODAY NETWORK, comprised of the national publication, USA TODAY, and our network of local properties, in the United States (the "U.S."), and Newsquest, a wholly-owned subsidiary operating in the United Kingdom (the "U.K."), we provide essential journalism, local content, and digital experiences to audiences 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 36.8						
Gross profitability	48.5%	29.8%		27.7	142	2025-12-31
Return on invested capital	not computable	5.6%				

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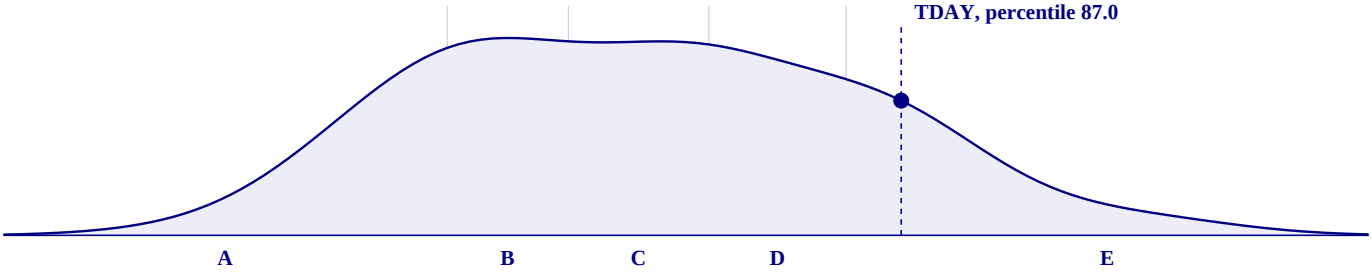
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Accruals ratio	(5.8%)	(5.0%)	45.3	149	2025-12-31
Gross margin stability, five years	1.5 pts	1.9 pts	37.4	116	2025-12-31
Solvency, sleeve percentile 86.2					
Twelve-month failure probability	not computable	0.03%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	not computable	3.11			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	not computable	2.54x			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.51x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	0.75x	1.81x	86.2	153	2025-12-31
Growth and financing, sleeve percentile 68.4					
Revenue growth, three-year compound	(7.9%)	0.2%	86.4	133	2025-12-31
Free cash flow growth, three-year compound	not computable	14.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	10.7%			
NOPAT must exceed $100,000					
Asset growth, three years	(8.4%)	0.5%	82.7	134	2025-12-31
Net share issuance, one year	(0.2%)	0.03%	36.3	103	2026-02-20

Among 124 peers

consumer nondurables; 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
103	B&G Foods, Inc. (BGS)	82.9	D/E	
104	Unifi Inc. (UFI)	83.7	D/E	
105	Wolverine World Wide Inc. (WWW)	84.6	E	
106	Molson Coors Beverage Co. (TAP)	85.8	E	
107	Molson Coors Beverage Co. (TAP-A)	85.8	E	
108	USA Today Co., Inc. (TDAY)	87.0	E	
109	Tyson Foods, Inc. (TSN)	87.8	E	
110	Utz Brands, Inc. (UTZ)	88.6	E	
111	John Wiley & Sons, Inc. (WLY)	89.8	E	
112	John Wiley & Sons, Inc. (WLYB)	89.8	E	
113	Rocky Mountain Chocolate Factory, Inc. (RMCF)	91.1	E	short runway, late filer, fortress balance sheet

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	52.3%	(0.2%)	89
Distance from 52-week high	(24.0%)	(23.0%)	48
EBIT to enterprise value	(2.3%)	3.9%	24
Free cash flow yield	6.2%	4.6%	57
Book value to price	0.15	0.57	20
Sales to price	2.29	1.21	74
Composite equity issuance, five years	5.4%	(16.3%)	82
Relative strength against the sector, log excess return	0.33	(0.10)	89

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 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	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$86.7M
Operating cash flow, four quarters	$113.2M
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$15.4M

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...	$2.3B	2025-12-31	2026-02-26	10-K	26-000010
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.4B	2025-12-31	2026-02-26	10-K	26-000010
3	assets	us-gaap:Assets	$1.8B	2025-12-31	2026-02-26	10-K	26-000010
4	operating income	us-gaap:OperatingIncomeLoss	-$42.8M	2024-12-31	2025-02-20	10-K	25-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$77.7M	2024-12-31	2026-02-26	10-K	26-000010
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$51.3M	2024-12-31	2026-02-26	10-K	26-000010
7	total debt	us-gaap:LongTermDebt	$1.1B	2024-12-31	2026-02-26	10-K	26-000010
8	book equity	us-gaap:StockholdersEquity	$153.1M	2024-12-31	2026-02-26	10-K	26-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$106.3M	2024-12-31	2026-02-26	10-K	26-000010
10	total debt	us-gaap:LongTermDebt	$1.0B	2023-12-31	2025-02-20	10-K	25-000007
11	book equity	us-gaap:StockholdersEquity	$317.8M	2023-12-31	2025-02-20	10-K	25-000007
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$100.2M	2023-12-31	2026-02-26	10-K	26-000010
13	net income	us-gaap:NetIncomeLoss	$1.7M	2025-12-31	2026-02-26	10-K	26-000010
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$114.4M	2025-12-31	2026-02-26	10-K	26-000010
15	assets	us-gaap:Assets	$2.0B	2024-12-31	2026-02-26	10-K	26-000010
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2024-12-31	2026-02-26	10-K	26-000010
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.5B	2024-12-31	2026-02-26	10-K	26-000010
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2023-12-31	2026-02-26	10-K	26-000010

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19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.7B	2023-12-31	2026-02-26	10-K	26-000010
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2022-12-31	2025-02-20	10-K	25-000007
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2022-12-31	2025-02-20	10-K	25-000007
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.2B	2021-12-31	2024-02-22	10-K	24-000008
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2021-12-31	2024-02-22	10-K	24-000008
24	current assets	us-gaap:AssetsCurrent	$425.9M	2024-12-31	2026-02-26	10-K	26-000010
25	current liabilities	us-gaap:LiabilitiesCurrent	$545.6M	2024-12-31	2026-02-26	10-K	26-000010
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.1B	2024-12-31	2026-02-26	10-K	26-000010
27	liabilities	us-gaap:Liabilities	$1.9B	2024-12-31	2026-02-26	10-K	26-000010
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$156.3M	2024-12-31	2026-02-26	10-K	26-000010
29	operating income	us-gaap:OperatingIncomeLoss	$86.3M	2023-12-31	2025-02-20	10-K	25-000007
30	interest expense	us-gaap:InterestExpense	$111.8M	2023-12-31	2024-02-22	10-K	24-000008
31	current assets	us-gaap:AssetsCurrent	$389.2M	2025-12-31	2026-02-26	10-K	26-000010
32	current liabilities	us-gaap:LiabilitiesCurrent	$517.8M	2025-12-31	2026-02-26	10-K	26-000010
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$51.5M	2025-12-31	2026-02-26	10-K	26-000010
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$100.3M	2024-12-31	2026-02-26	10-K	26-000010
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.5M	2024-12-31	2026-02-26	10-K	26-000010
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$94.6M	2023-12-31	2026-02-26	10-K	26-000010
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38.1M	2023-12-31	2026-02-26	10-K	26-000010
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$40.8M	2022-12-31	2025-02-20	10-K	25-000007
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$45.4M	2022-12-31	2025-02-20	10-K	25-000007
40	current assets	us-gaap:AssetsCurrent	$444.2M	2023-12-31	2025-02-20	10-K	25-000007
41	current liabilities	us-gaap:LiabilitiesCurrent	$533.5M	2023-12-31	2025-02-20	10-K	25-000007
42	assets	us-gaap:Assets	$2.2B	2023-12-31	2025-02-20	10-K	25-000007
43	assets	us-gaap:Assets	$2.4B	2022-12-31	2024-02-22	10-K	24-000008
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	147,107,452	2026-02-20	2026-02-26	10-K	26-000010
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	147,369,070	2025-02-14	2025-02-20	10-K	25-000007

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