Liberty Global Ltd.

LBTYK

Nasdaq; telecom; SIC 4841, Cable & Other Pay Television Services; CIK 0001570585

D

fourth fifth of 557 graded peers in the pooled technology and...

rank 420 of 557; percentile 77.2; sampling error 2.1 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

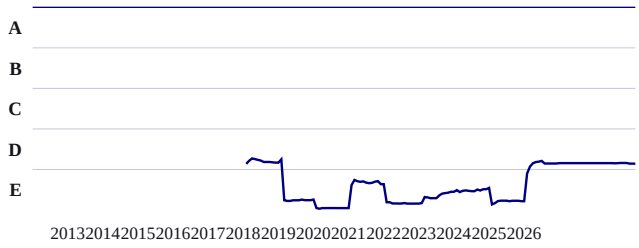
Profitability	C	percentile 55.9
Solvency	C/D	percentile 61.1
Growth and financing	D	percentile 68.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $22.6B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress
Inputs computable	8 of 14	
Graded from	filings received through Feb 18, 2026	253 days before the rescan; latest periodic filing 10-Q received Jul 24, 2026
Last close	$7.56	2026-10-28; 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 Feb 18, 2026

- Regulatory Matters - Overview discussion above. Examples of the potential impacts Brexit on our business, financial condition or results of operations include: changes in foreign currency exchange rates and disruptions in the capital markets. For example, a sustained period of weakness in the British pound sterling or the euro could have an adverse impact on our liquidity, including our ability to fund repurchases of our equity securities and other U.S. dollar-denominated liquidity requirements; shortages of labor necessary to conduct our business; disruption to our U.K. supply chain and related increased cost of supplies; a weakened U.K.

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 55.9						
Gross profitability	14.2%	28.3%		73.9	591	2025-12-31
Return on invested capital	(0.1%)	8.9%		81.8	177	2025-12-31
Accruals ratio	(34.8%)	(7.3%)		10.2	698	2025-12-31

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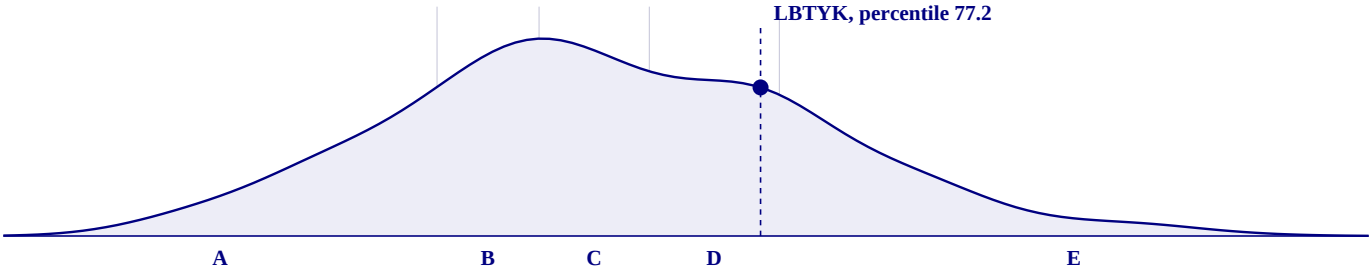
Gross margin stability, five years	2.8 pts	2.3 pts	57.7	450	2025-12-31
Solvency, sleeve percentile 61.1					
Twelve-month failure probability	not computable	0.05%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	1.61	1.93	46.7	622	2025-12-31
Net debt to EBITDA	not computable	1.71x			
one or more required annual facts are missing					
Interest coverage	not computable	2.81x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.08x	1.95x	75.5	755	2025-12-31
Growth and financing, sleeve percentile 68.0					
Revenue growth, three-year compound	6.7%	5.2%	45.6	610	2025-12-31
Free cash flow growth, three-year compound	not computable	15.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	15.6%			
one or more required annual facts are missing					
Asset growth, three years	(19.2%)	3.7%	90.4	636	2025-12-31
Net share issuance, one year	not computable	0.6%			
firm-wide XBRL shares cannot be assigned to one ticker class					

Among 557 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
417	C3.ai, Inc. (AI)	76.6	D	
418	Airgain Inc. (AIRG)	76.8	D	
419	Harvard Bioscience Inc. (HBIO)	77.0	D	
420	Liberty Global Ltd. (LBTYA)	77.2	D	
421	Liberty Global Ltd. (LBTYB)	77.2	D	
422	Liberty Global Ltd. (LBTYK)	77.2	D	
423	Marchex Inc. (MCHX)	77.2	D	
424	Duos Technologies Group, Inc. (DUOT)	77.4	D	dilution, late filer, fortress balance sheet
425	Synopsys Inc. (SNPS)	77.6	D	
426	GoodRx Holdings, Inc. (GDRX)	77.8	D/E	
427	Spectrum Brands Holdings, Inc. (SPB)	78.0	D/E	

What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(10.7%)	(0.6%)	39
Distance from 52-week high	(40.3%)	(30.6%)	38
EBIT to enterprise value	not computable	1.5%	

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Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.25	
Sales to price	not computable	0.32	
Composite equity issuance, five years	not computable	3.5%	
Relative strength against the sector, log excess return	(0.06)	(0.23)	64

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.4B
Operating cash flow, four quarters	$1.3B
Months of runway	not finite
Days since last periodic filing	97 (10-Q received Jul 24, 2026)
Median daily dollar volume, 63 sessions	$14.2M

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...	$4.9B	2025-12-31	2026-02-18	10-K	26-000014
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.7B	2025-12-31	2026-02-18	10-K	26-000014
3	assets	us-gaap:Assets	$22.6B	2025-12-31	2026-02-18	10-K	26-000014
4	operating income	us-gaap:OperatingIncomeLoss	-$23.3M	2025-12-31	2026-02-18	10-K	26-000014
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$7.2B	2025-12-31	2026-02-18	10-K	26-000014
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$75.8M	2025-12-31	2026-02-18	10-K	26-000014
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$7.8B	2025-12-31	2026-02-18	10-K	26-000014
8	book equity	us-gaap:StockholdersEquity	$9.7B	2025-12-31	2026-02-18	10-K	26-000014
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.1B	2025-12-31	2026-02-18	10-K	26-000014
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$8.2B	2024-12-31	2026-02-18	10-K	26-000014
11	book equity	us-gaap:StockholdersEquity	$12.4B	2024-12-31	2026-02-18	10-K	26-000014
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.8B	2024-12-31	2026-02-18	10-K	26-000014
13	net income	us-gaap:NetIncomeLoss	-$7.1B	2025-12-31	2026-02-18	10-K	26-000014
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2025-12-31	2026-02-18	10-K	26-000014
15	assets	us-gaap:Assets	$25.4B	2024-12-31	2026-02-18	10-K	26-000014
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2024-12-31	2026-02-18	10-K	26-000014
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.5B	2024-12-31	2026-02-18	10-K	26-000014
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.1B	2023-12-31	2026-02-18	10-K	26-000014
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3B	2023-12-31	2026-02-18	10-K	26-000014
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.0B	2022-12-31	2025-02-18	10-K	25-000021
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.1B	2022-12-31	2025-02-18	10-K	25-000021
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.3B	2021-12-31	2024-02-15	10-K	24-000022
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.0B	2021-12-31	2024-02-15	10-K	24-000022
24	current assets	us-gaap:AssetsCurrent	$3.4B	2025-12-31	2026-02-18	10-K	26-000014
25	current liabilities	us-gaap:LiabilitiesCurrent	$3.2B	2025-12-31	2026-02-18	10-K	26-000014

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$5.1B	2025-12-31	2026-02-18	10-K	26-000014
27	liabilities	us-gaap:Liabilities	$12.7B	2025-12-31	2026-02-18	10-K	26-000014
28	operating income	us-gaap:OperatingIncomeLoss	-$313.8M	2023-12-31	2026-02-18	10-K	26-000014
29	interest expense	us-gaap:InterestExpense	$907.9M	2023-12-31	2024-02-15	10-K	24-000022
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.3B	2025-12-31	2026-02-18	10-K	26-000014
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2024-12-31	2026-02-18	10-K	26-000014
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$908.5M	2024-12-31	2026-02-18	10-K	26-000014
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2023-12-31	2026-02-18	10-K	26-000014
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$921.9M	2023-12-31	2026-02-18	10-K	26-000014
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8B	2022-12-31	2025-02-18	10-K	25-000021
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$891.3M	2022-12-31	2025-02-18	10-K	25-000021
37	assets	us-gaap:Assets	$42.1B	2023-12-31	2025-02-18	10-K	25-000021
38	assets	us-gaap:Assets	$42.9B	2022-12-31	2024-02-15	10-K	24-000022

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