# Trump Media & Technology Group Corp. DJT

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001849635

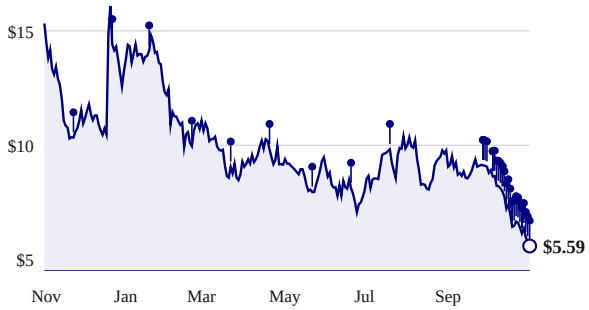
# None

**No letter**

6 of 14 inputs computable; 7 are required, with a score in every sleeve

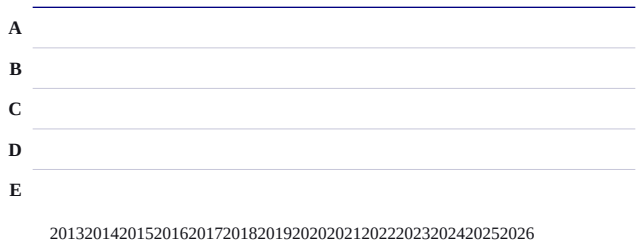
| Scoreboard | |
|---|---|
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.6B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: dilution, distress |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Apr 30, 2026<br>185 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026 |
| **Last close** | $5.59<br>2026-10-30; 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 27, 2026*

Unless the context otherwise requires, throughout this Annual Report on Form 10-K, the words "TMTG," "we," "us," "our" or the "Company" refer to Trump Media & Technology Group Corp. and its subsidiaries (as applicable). The mission of TMTG is to end Big Tech's assault on free speech by opening up the Internet and giving people their voices back. TMTG operates Truth Social, a social media platform established as a safe harbor for free expression amid increasingly harsh censorship by Big Tech corporations, as well as Truth+, a TV streaming platform focusing on family-friendly live TV channels and on-demand content.

## 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 51.8** | | | | | | |
| Gross profitability | 0.08% | 28.7% | | 95.4 | 554 | 2025-12-31 |
| Return on invested capital | not computable | 11.4% | | | | |

*a prior annual debt, equity, and cash observation is required*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (40.8%) | (7.3%) | 8.2 | 617 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | |
| *five annual gross margins are required; found 2* | | | | | |
| **Solvency, sleeve percentile 79.4** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | (3.68) | 2.15 | 72.7 | 564 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.09x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | (20.95x) | 3.77x | 93.7 | 88 | 2025-12-31 |
| Current ratio | 1.23x | 2.01x | 71.7 | 661 | 2025-12-31 |
| **Growth and financing, sleeve percentile 1.9** | | | | | |
| Revenue growth, three-year compound | not computable | 6.4% | | | |
| *four annual observations are required; found 2* | | | | | |
| Free cash flow growth, three-year compound | not computable | 18.1% | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | |
| Reinvestment rate | not computable | 13.5% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 106.1% | 5.1% | 1.9 | 559 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (40.9%) | (2.0%) | 20 |
| Distance from 52-week high | (65.3%) | (32.4%) | 17 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | not computable | 2.8% | |
| Book value to price | not computable | 0.27 | |
| Sales to price | not computable | 0.31 | |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | (0.79) | (0.29) | 20 |

## 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 | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

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| Cash, filings, liquidity | |
|---|---|
| Cash and equivalents | $215.5M |
| Operating cash flow, four quarters | $8.5M |
| Months of runway | not finite |
| Days since last periodic filing | 83 (10-Q received Aug 10, 2026) |
| Median daily dollar volume, 63 sessions | $31.4M |

## 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... | $3.7M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $1.7M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 3 | assets | us-gaap:Assets | $2.6B | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$573.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$711.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $560,100 | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 7 | total debt | us-gaap:LongTermDebt | $947.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 8 | book equity | us-gaap:StockholdersEquity | $1.6B | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $134.6M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 10 | net income | us-gaap:ProfitLoss | -$712.3M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $14.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 12 | assets | us-gaap:Assets | $938.3M | 2024-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 13 | current assets | us-gaap:AssetsCurrent | $1.2B | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 14 | current liabilities | us-gaap:LiabilitiesCurrent | $980.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 15 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$3.7B | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 16 | liabilities | us-gaap:Liabilities | $982.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 17 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $7.4M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 18 | interest expense | us-gaap:InterestExpense | $27.3M | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6M | 2024-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 20 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $573,500 | 2025-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 21 | current assets | us-gaap:AssetsCurrent | $784.3M | 2024-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $17.3M | 2024-12-31 | 2026-02-27 | 10-K | 26-007174 |
| 23 | assets | us-gaap:Assets | $3.4M | 2023-12-31 | 2025-02-14 | 10-K | 25-004822 |
| 24 | assets | us-gaap:Assets | $300.5M | 2022-12-31 | 2024-04-03 | 10-K/A | 24-017385 |

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