# T-Mobile US, Inc.

**TMUSI**

Nasdaq; telecom; SIC 4812, Radiotelephone Communications; CIK 0001283699

# C/D

**on the C/D boundary of 556 graded peers in the pooled techn...**

rank 314 of 556; percentile 60.1; sampling error 2.1 points; lower is stronger

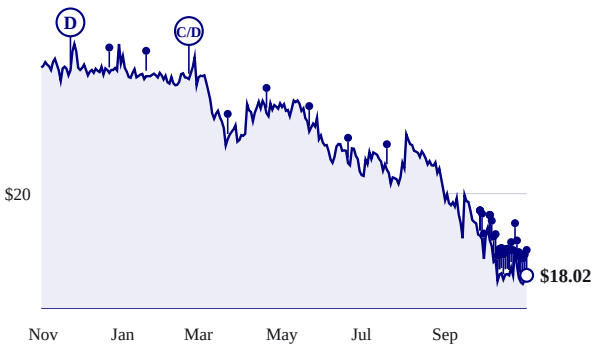
A B C D E

**C/D, the tortoise**



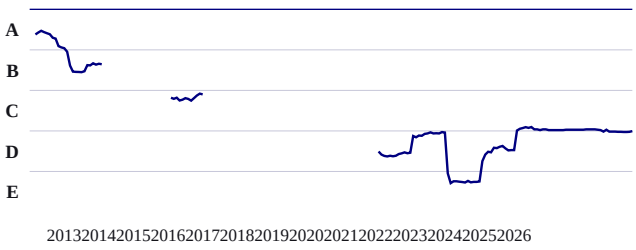
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 45.5 |
| **Solvency** | D<br>percentile 70.4 |
| **Growth and financing** | C<br>percentile 44.3 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $219.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 11, 2026<br>263 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $17.90<br>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 11, 2026*

As America's supercharged Un-carrier, we have disrupted the telecommunications industry by actively engaging with and listening to our customers and focusing on eliminating their pain points. Our customers benefit from what we believe is an unmatched combination of the best value and best network, alongside an unwavering focus on offering them the best possible service experience and an undisputable drive for disruptive innovation in wireless and beyond. This includes providing added value and what we believe is an exceptional experience while implementing signature Un-carrier initiatives that have changed the industry.

## 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 45.5** | | | | | | |
| Gross profitability | not computable | 28.3% | | | | |
| *latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Return on invested capital | 10.3% | 8.9% | | 41.4 | 176 | 2025-12-31 |

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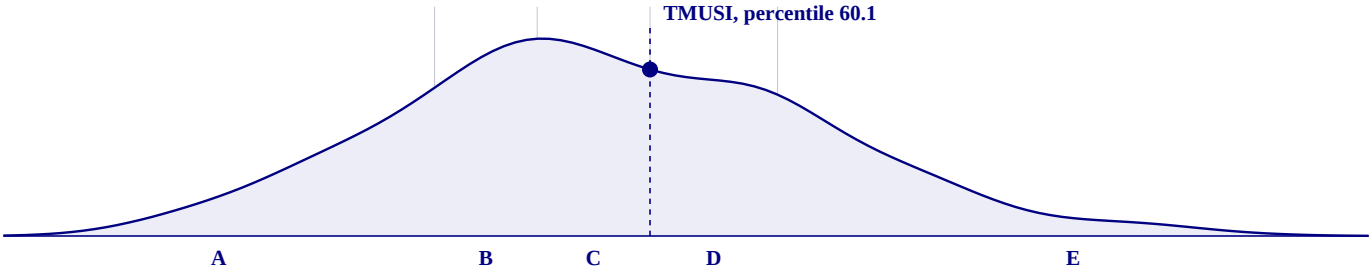
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (7.9%) | (7.3%) | 49.6 | 697 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | |
| *five annual gross margins are required; found 2* | | | | | |
| **Solvency, sleeve percentile 70.4** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | not computable | 1.91 | | | |
| *latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31* | | | | | |
| Net debt to EBITDA | 2.54x | 1.69x | 60.7 | 188 | 2025-12-31 |
| Interest coverage | not computable | 2.81x | | | |
| *latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 1.00x | 1.95x | 80.0 | 754 | 2025-12-31 |
| **Growth and financing, sleeve percentile 44.3** | | | | | |
| Revenue growth, three-year compound | 3.5% | 5.3% | 54.5 | 609 | 2025-12-31 |
| Free cash flow growth, three-year compound | 85.7% | 15.4% | 9.3 | 309 | 2025-12-31 |
| Reinvestment rate | (13.0%) | 15.1% | 58.2 | 258 | 2025-12-31 |
| Asset growth, three years | 1.2% | 3.8% | 55.3 | 635 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.6% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Among 556 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 |
|---|---|---|---|---|
| 310 | Certara, Inc. (CERT) | 59.4 | C/D | |
| 311 | Northrop Grumman Corp. (NOC) | 59.6 | C/D | |
| 312 | Nlight, Inc. (LASR) | 59.8 | C/D | fortress balance sheet |
| 313 | Backblaze, Inc. (BLZE) | 60.0 | C/D | |
| 314 | T-Mobile US, Inc. (TMUS) | 60.1 | C/D | |
| 315 | T-Mobile US, Inc. (TMUSI) | 60.1 | C/D | |
| 316 | T-Mobile US, Inc. (TMUSL) | 60.1 | C/D | |
| 317 | T-Mobile US, Inc. (TMUSZ) | 60.1 | C/D | |
| 318 | Palo Alto Networks Inc. (PANW) | 60.2 | C/D | |
| 319 | Rockwell Automation, Inc. (ROK) | 60.4 | C/D | |
| 320 | IPG Photonics Corp. (IPGP) | 60.6 | C/D | fortress balance sheet |

## 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 | (16.4%) | (3.1%) | 38 |
| Distance from 52-week high | (23.7%) | (32.2%) | 62 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | not computable | 2.8% | |

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| | | | |
|---|---|---|---|
| Book value to price | not computable | 0.27 | |
| Sales to price | not computable | 0.33 | |
| Composite equity issuance, five years | not computable | 3.8% | |
| Relative strength against the sector, log excess return | (0.15) | (0.26) | 58 |

## 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 | pass |
| 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 | $5.6B |
| Operating cash flow, four quarters | $28.7B |
| Months of runway | not finite |
| Days since last periodic filing | 4 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $413,505 |

## 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:SalesRevenueNet | $5.1B | 2012-12-31 | 2013-03-01 | 10-K | 13-000031 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.9B | 2012-12-31 | 2013-03-01 | 10-K | 13-000031 |
| 3 | assets | us-gaap:Assets | $33.6B | 2012-12-31 | 2014-02-25 | 10-K | 14-000012 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $18.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $14.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $3.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 7 | total debt | us-gaap:LongTermDebt | $86.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 8 | book equity | us-gaap:StockholdersEquity | $59.2B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $5.6B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 10 | total debt | us-gaap:LongTermDebt | $78.3B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 11 | book equity | us-gaap:StockholdersEquity | $61.7B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $5.4B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 13 | net income | us-gaap:NetIncomeLoss | $11.0B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $27.9B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 15 | assets | us-gaap:Assets | $219.2B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 16 | assets | us-gaap:Assets | $208.0B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 17 | current assets | us-gaap:AssetsCurrent | $5.5B | 2012-12-31 | 2014-02-25 | 10-K | 14-000012 |
| 18 | current liabilities | us-gaap:LiabilitiesCurrent | $5.6B | 2012-12-31 | 2014-02-25 | 10-K | 14-000012 |
| 19 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$23.1B | 2012-12-31 | 2014-02-25 | 10-K | 14-000012 |
| 20 | operating income | us-gaap:OperatingIncomeLoss | -$6.4B | 2012-12-31 | 2015-02-19 | 10-K | 15-000010 |
| 21 | book equity | us-gaap:StockholdersEquity | $6.1B | 2012-12-31 | 2016-02-17 | 10-K | 16-000073 |
| 22 | liabilities | us-gaap:Liabilities | $6.8B | 2012-12-31 | 2013-03-01 | 10-K | 13-000031 |
| 23 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $13.5B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | $5.3B | 2018-12-31 | 2021-02-23 | 10-K | 21-000039 |
| 25 | interest expense | us-gaap:InterestExpense | $835.0M | 2018-12-31 | 2019-02-07 | 10-K | 19-000015 |
| 26 | current assets | us-gaap:AssetsCurrent | $24.5B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $24.5B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 28 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $88.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 29 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $81.4B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 30 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $78.6B | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 31 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $79.6B | 2022-12-31 | 2025-01-31 | 10-K | 25-000012 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $10.0B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $22.3B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.8B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $18.6B | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.8B | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $16.8B | 2022-12-31 | 2025-01-31 | 10-K | 25-000012 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $14.0B | 2022-12-31 | 2025-01-31 | 10-K | 25-000012 |
| 39 | current assets | us-gaap:AssetsCurrent | $18.4B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 40 | current liabilities | us-gaap:LiabilitiesCurrent | $20.2B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 41 | assets | us-gaap:Assets | $207.7B | 2023-12-31 | 2025-01-31 | 10-K | 25-000012 |
| 42 | assets | us-gaap:Assets | $211.3B | 2022-12-31 | 2024-02-02 | 10-K | 24-000008 |

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