Reservoir Media, Inc. RSVR

Nasdaq; other; SIC 7900, Services-Amusement & Recreation Services; CIK 0001824403

C

middle fifth of 334 graded peers in other

rank 175 of 334; percentile 52.3; sampling error 2.7 points; lower is stronger

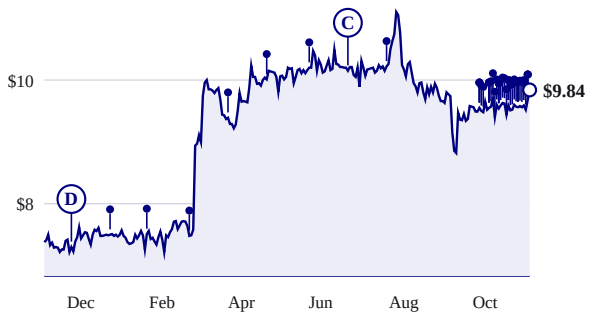
A B C D E

C, the tortoise



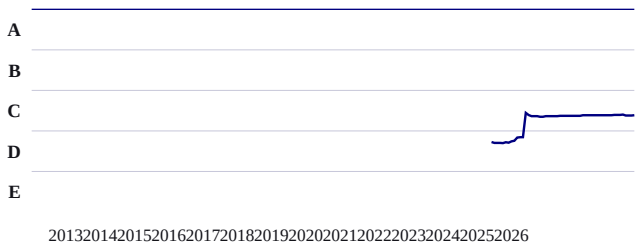
Scoreboard	
Profitability	C/D percentile 60.5
Solvency	C percentile 47.2
Growth and financing	B percentile 37.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $949.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through May 28, 2026 160 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$9.87 2026-11-03; market equity $650.7M; 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 May 28, 2026

Reservoir Media, Inc., together with its wholly-owned subsidiaries (the "Company", "we", "our", "us" and "Reservoir"), is one of the world's leading independent music companies. We operate a music publishing business, a recorded music business, and a management business. We have two reportable segments-Music Publishing and Recorded Music. We represent copyrights and master recordings dating back as far as the early 1900s through today, with hundreds of #1 releases worldwide. Our growth has been partially based on Music Publishing and Recorded Music catalog acquisitions as well as a strategic expansion of our writer and artist rosters.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

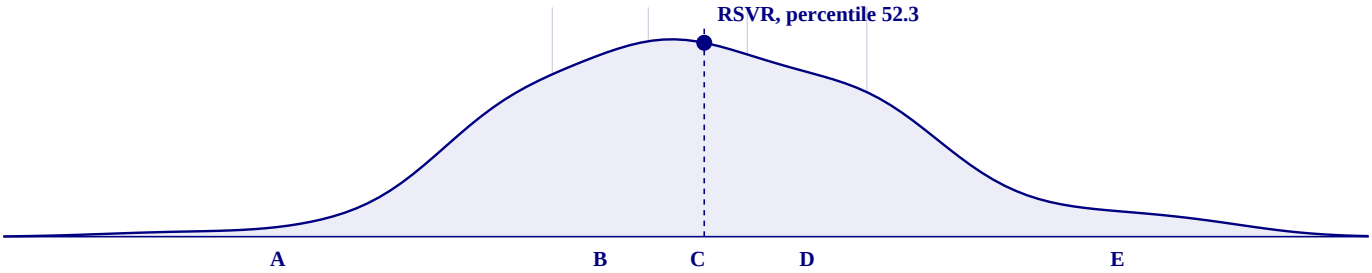
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 60.5						
Gross profitability	12.0%	27.1%		76.8	286	2026-03-31
Return on invested capital	not computable	10.0%				
a prior annual debt, equity, and cash observation is required						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(4.6%)	(5.8%)	57.5	502	2026-03-31
Gross margin stability, five years	2.1 pts	2.2 pts	47.3	204	2026-03-31
Solvency, sleeve percentile 47.2					
Twelve-month failure probability	not computable	0.04%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	1.26	2.06	49.5	387	2026-03-31
Net debt to EBITDA	not computable	2.51x			
latest aligned inputs end 2022-03-31; latest annual assets end 2026-03-31					
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	1.41x	1.33x	44.9	507	2026-03-31
Growth and financing, sleeve percentile 37.0					
Revenue growth, three-year compound	12.8%	5.1%	25.1	396	2026-03-31
Free cash flow growth, three-year compound	17.3%	8.9%	36.4	218	2026-03-31
Reinvestment rate	51.5%	11.9%	32.8	190	2026-03-31
Asset growth, three years	8.0%	4.1%	32.9	432	2026-03-31
Net share issuance, one year	0.5%	(0.5%)	57.5	352	2026-05-19

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
170	Casella Waste Systems Inc. (CWST)	50.8	C	
171	Covenant Logistics Group, Inc. (CVLG)	51.1	C	
172	Matson, Inc. (MATX)	51.4	C	
173	MGM Resorts International (MGM)	51.7	C	
174	Louisiana-Pacific Corp. (LPX)	52.0	C	
175	Reservoir Media, Inc. (RSVR)	52.3	C	
176	Lyft, Inc. (LYFT)	52.6	C	fortress balance sheet
177	Wynn Resorts Ltd. (WYNN)	52.9	C	
178	Robert Half Inc. (RHI)	53.2	C	fortress balance sheet
179	Rimini Street, Inc. (RMNI)	53.5	C	fortress balance sheet
180	Choice Hotels International Inc. (CHH)	53.8	C	

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	24.7%	(0.6%)	73
Distance from 52-week high	(11.4%)	(22.7%)	69
EBIT to enterprise value	4.2%	4.2%	50
Free cash flow yield	7.7%	4.1%	74
Book value to price	0.58	0.34	74
Sales to price	0.27	0.69	23

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.10	(0.13)	73

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-03-31	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$13.7M
Operating cash flow, four quarters	$42.7M
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$372,850

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...	$175.7M	2026-03-31	2026-05-28	10-K	26-067615
2	cost of revenue	us-gaap:CostOfRevenue	$62.0M	2026-03-31	2026-05-28	10-K	26-067615
3	assets	us-gaap:Assets	$949.7M	2026-03-31	2026-05-28	10-K	26-067615
4	operating income	us-gaap:OperatingIncomeLoss	$19.4M	2022-03-31	2023-05-31	10-K	23-001398
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$17.4M	2022-03-31	2023-05-31	10-K	23-001398
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.3M	2022-03-31	2023-05-31	10-K	23-001398
7	total debt	us-gaap:LongTermDebt	$269.9M	2022-03-31	2022-06-21	10-K	22-001889
8	book equity	us-gaap:StockholdersEquity	$346.4M	2022-03-31	2023-05-31	10-K	23-001398
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.8M	2022-03-31	2023-05-31	10-K	23-001398
10	net income	us-gaap:NetIncomeLoss	$8.3M	2026-03-31	2026-05-28	10-K	26-067615
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$50.1M	2026-03-31	2026-05-28	10-K	26-067615
12	assets	us-gaap:Assets	$865.1M	2025-03-31	2026-05-28	10-K	26-067615
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$158.7M	2025-03-31	2026-05-28	10-K	26-067615
14	cost of revenue	us-gaap:CostOfRevenue	$57.4M	2025-03-31	2026-05-28	10-K	26-067615
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$144.9M	2024-03-31	2025-05-28	10-K	25-001379
16	cost of revenue	us-gaap:CostOfRevenue	$55.5M	2024-03-31	2025-05-28	10-K	25-001379
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$122.3M	2023-03-31	2024-05-30	10-K	24-000975
18	cost of revenue	us-gaap:CostOfRevenue	$48.0M	2023-03-31	2024-05-30	10-K	24-000975
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$107.8M	2022-03-31	2023-05-31	10-K	23-001398
20	cost of revenue	us-gaap:CostOfRevenue	$44.2M	2022-03-31	2023-05-31	10-K	23-001398
21	current assets	us-gaap:AssetsCurrent	$92.5M	2026-03-31	2026-05-28	10-K	26-067615
22	current liabilities	us-gaap:LiabilitiesCurrent	$65.5M	2026-03-31	2026-05-28	10-K	26-067615
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$31.5M	2026-03-31	2026-05-28	10-K	26-067615
24	operating income	us-gaap:OperatingIncomeLoss	$38.2M	2026-03-31	2026-05-28	10-K	26-067615
25	book equity	us-gaap:StockholdersEquity	$377.7M	2026-03-31	2026-05-28	10-K	26-067615
26	liabilities	us-gaap:Liabilities	$571.1M	2026-03-31	2026-05-28	10-K	26-067615
27	depreciation amortization	us-gaap:Depreciation	$182,460	2022-03-31	2023-05-31	10-K	23-001398
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$482,000	2026-03-31	2026-05-28	10-K	26-067615
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$45.3M	2025-03-31	2026-05-28	10-K	26-067615

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81,538	2025-03-31	2026-05-28	10-K	26-067615
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$36.2M	2024-03-31	2025-05-28	10-K	25-001379
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$225,677	2024-03-31	2025-05-28	10-K	25-001379
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.2M	2023-03-31	2024-05-30	10-K	24-000975
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$406,402	2023-03-31	2024-05-30	10-K	24-000975
35	depreciation amortization	us-gaap:Depreciation	$226,798	2026-03-31	2026-05-28	10-K	26-067615
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$11.2M	2026-03-31	2026-05-28	10-K	26-067615
37	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.3M	2026-03-31	2026-05-28	10-K	26-067615
38	current assets	us-gaap:AssetsCurrent	$79.3M	2025-03-31	2026-05-28	10-K	26-067615
39	current liabilities	us-gaap:LiabilitiesCurrent	$65.8M	2025-03-31	2026-05-28	10-K	26-067615
40	assets	us-gaap:Assets	$783.5M	2024-03-31	2025-05-28	10-K	25-001379
41	assets	us-gaap:Assets	$754.1M	2023-03-31	2024-05-30	10-K	24-000975
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,661,714	2026-05-19	2026-05-28	10-K	26-067615
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,302,651	2025-05-19	2025-05-28	10-K	25-001379

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.