# Urban ONE, Inc.

**UONEK**

Nasdaq; telecom; SIC 4832, Radio Broadcasting Stations; CIK 0001041657

# 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 $593.0M |
| **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 Mar 20, 2026<br>234 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $3.92<br>2026-10-08; 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 Mar 20, 2026*

Urban One, Inc., a Delaware corporation, and its subsidiaries (collectively, "Urban One", the "Company", "we", "our" and/or "us") is an urban-oriented, multi-media company that primarily targets African-American and urban consumers. Our core business is our radio broadcasting franchise, which is the largest radio broadcasting operation that primarily targets African-American and urban listeners. As of December 31, 2025, we owned and/or operated 76 independently formatted, revenue producing broadcast stations (including 58 FM or AM stations, 16 HD stations, and the 2 low power television stations we operate), located in 13 of the most populous African-American markets in the United States.

## 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 55.3** | | | | | | |
| Gross profitability | not computable | 28.3% | | | | |

*latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31*

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| | | | | | |
|---|---|---|---|---|---|
| Return on invested capital | (29.5%) | 8.9% | 91.1 | 176 | 2025-12-31 |
| Accruals ratio | (19.6%) | (7.3%) | 19.5 | 696 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | |
| *latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31* | | | | | |
| **Solvency, sleeve percentile 61.0** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | (6.35) | 1.96 | 77.6 | 620 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.68x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 2.81x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 2.10x | 1.95x | 44.3 | 754 | 2025-12-31 |
| **Growth and financing, sleeve percentile 88.0** | | | | | |
| Revenue growth, three-year compound | (8.2%) | 5.8% | 83.1 | 609 | 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 | 15.1% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | (23.9%) | 4.2% | 92.8 | 635 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.6% | | | |
| *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 2026-10-08 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (37.0%) | (3.1%) | 23 |
| Distance from 52-week high | (67.3%) | (35.6%) | 17 |
| EBIT to enterprise value | not computable | 1.8% | |
| Free cash flow yield | not computable | 3.0% | |
| Book value to price | not computable | 0.29 | |
| Sales to price | not computable | 0.35 | |
| Composite equity issuance, five years | not computable | 3.5% | |
| Relative strength against the sector, log excess return | (0.44) | (0.26) | 37 |

## 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 | fail |
| No new shares issued | fail |
| Gross margin improved | fail |

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| | |
|---|---|
| Asset turnover improved | pass |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $15.4M |
| Operating cash flow, four quarters | $10.6M |
| Months of runway | not finite |
| Days since last periodic filing | 97 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $29,086 |

## 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:Revenues | $439.1M | 2018-12-31 | 2019-03-18 | 10-K | 19-014649 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $125.4M | 2018-12-31 | 2019-03-18 | 10-K | 19-014649 |
| 3 | assets | us-gaap:Assets | $1.2B | 2018-12-31 | 2020-04-29 | 10-K | 20-053397 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$170.1M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$162.9M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$16.0M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 7 | total debt | us-gaap:LongTermDebt | $429.7M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 8 | book equity | us-gaap:StockholdersEquity | $24.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $25.5M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 10 | total debt | us-gaap:LongTermDebt | $579.1M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 11 | book equity | us-gaap:StockholdersEquity | $170.9M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $137.1M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 13 | net income | us-gaap:NetIncomeLoss | -$146.9M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.2M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 15 | assets | us-gaap:Assets | $593.0M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 16 | assets | us-gaap:Assets | $944.8M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 17 | revenue | us-gaap:Revenues | $440.0M | 2017-12-31 | 2019-03-18 | 10-K | 19-014649 |
| 18 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $130.4M | 2017-12-31 | 2019-03-18 | 10-K | 19-014649 |
| 19 | revenue | us-gaap:Revenues | $456.2M | 2016-12-31 | 2018-03-16 | 10-K | 18-015060 |
| 20 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $134.0M | 2016-12-31 | 2018-03-16 | 10-K | 18-015060 |
| 21 | revenue | us-gaap:Revenues | $450.9M | 2015-12-31 | 2017-03-10 | 10-K | 17-013955 |
| 22 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $134.4M | 2015-12-31 | 2017-03-10 | 10-K | 17-013955 |
| 23 | revenue | us-gaap:Revenues | $441.4M | 2014-12-31 | 2017-03-10 | 10-K | 17-013955 |
| 24 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $141.7M | 2014-12-31 | 2017-03-10 | 10-K | 17-013955 |
| 25 | current assets | us-gaap:AssetsCurrent | $164.5M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $78.3M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 27 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$985.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 28 | liabilities | us-gaap:Liabilities | $565.8M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 29 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $18.1M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 30 | operating income | us-gaap:OperatingIncomeLoss | -$31.6M | 2023-12-31 | 2025-03-27 | 10-K | 25-000013 |
| 31 | interest expense | us-gaap:InterestExpense | $56.2M | 2023-12-31 | 2024-06-07 | 10-K | 24-009018 |
| 32 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $374.4M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 33 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $449.7M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 34 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $477.7M | 2023-12-31 | 2025-03-27 | 10-K | 25-000013 |
| 35 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $484.6M | 2022-12-31 | 2024-06-07 | 10-K | 24-009018 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $10.1M | 2025-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $37.5M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.2M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 39 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $64.6M | 2023-12-31 | 2025-03-27 | 10-K | 25-000013 |
| 40 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.7M | 2023-12-31 | 2025-03-27 | 10-K | 25-000013 |
| 41 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $66.5M | 2022-12-31 | 2024-06-07 | 10-K | 24-009018 |
| 42 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.8M | 2022-12-31 | 2024-06-07 | 10-K | 24-009018 |
| 43 | current assets | us-gaap:AssetsCurrent | $305.4M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $114.3M | 2024-12-31 | 2026-03-20 | 10-K | 26-000016 |
| 45 | assets | us-gaap:Assets | $1.2B | 2023-12-31 | 2025-03-27 | 10-K | 25-000013 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 46 | assets | us-gaap:Assets | $1.3B | 2022-12-31 | 2024-06-07 | 10-K | 24-009018 | |