Liberty Live Holdings, Inc.

LLYVA

Nasdaq; other; SIC 7900, Services-Amusement & Recreation Services; CIK 0002078416

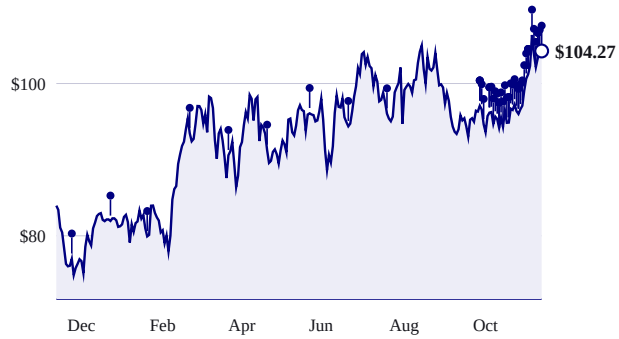
None

No letter

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

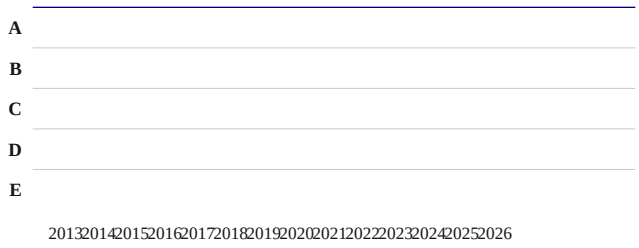
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	3 of 14
Graded from	filings received through Feb 26, 2026 259 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$104.42 2026-11-11; 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 26, 2026

In November 2024, the board of directors of Liberty Media Corporation ("Liberty Media") authorized Liberty Media management to pursue a plan to split-off the Liberty Live Group (the "Split-Off"), which was completed on December 15, 2025. Immediately prior to effecting the Split-Off, Liberty Media's subsidiary Quint, interests in certain private assets and $171.7 million of cash were reattributed from Liberty Media's Formula One Group to its Liberty Live Group in exchange for interests in certain other private assets.

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 89.0						
Gross profitability	3.9%	27.0%		89.0	287	2025-12-31
Return on invested capital	not computable	10.0%				

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

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Accruals ratio	not computable	(5.8%)				
a prior annual assets observation is required						
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 88.3						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(5.37)	2.05		83.2	390	2025-12-31
Net debt to EBITDA	not computable	2.51x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	0.33x	1.33x		93.4	510	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	5.0%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	12.2%				
one or more required annual facts are missing						
Asset growth, three years	not computable	4.0%				
four annual observations are required; found 1						
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	3 of 14 grade factors are computable; minimum is 7

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	7.9%	(1.0%)	59
Distance from 52-week high	(2.0%)	(22.0%)	88
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.68	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.04)	(0.13)	59

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	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$492.9M
Operating cash flow, four quarters	-$23.3M
Months of runway	253.8
Days since last periodic filing	7 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$13.5M

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...	$382.0M	2025-12-31	2026-02-26	10-K	26-020657
2	cost of revenue	us-gaap:CostOfRevenue	$308.4M	2025-12-31	2026-02-26	10-K	26-020657
3	assets	us-gaap:Assets	$1.9B	2025-12-31	2026-02-26	10-K	26-020657
4	operating income	us-gaap:OperatingIncomeLoss	-$51.7M	2025-12-31	2026-02-26	10-K	26-020657
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$100.2M	2025-12-31	2026-02-26	10-K	26-020657
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$13.1M	2025-12-31	2026-02-26	10-K	26-020657
7	total debt	us-gaap:LongTermDebt	$1.7B	2025-12-31	2026-02-26	10-K	26-020657
8	book equity	us-gaap:StockholdersEquity	-$49.1M	2025-12-31	2026-02-26	10-K	26-020657
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$545.5M	2025-12-31	2026-02-26	10-K	26-020657
10	net income	us-gaap:NetIncomeLoss	-$87.0M	2025-12-31	2026-02-26	10-K	26-020657
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$29.5M	2025-12-31	2026-02-26	10-K	26-020657
12	current assets	us-gaap:AssetsCurrent	$629.5M	2025-12-31	2026-02-26	10-K	26-020657
13	current liabilities	us-gaap:LiabilitiesCurrent	$1.9B	2025-12-31	2026-02-26	10-K	26-020657
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$437.1M	2025-12-31	2026-02-26	10-K	26-020657
15	liabilities	us-gaap:Liabilities	$1.9B	2025-12-31	2026-02-26	10-K	26-020657
16	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$26.1M	2025-12-31	2026-02-26	10-K	26-020657

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