Iridium Communications Inc. IRDM

Nasdaq; telecom; SIC 4899, Communications Services, NEC; CIK 0001418819

C

middle fifth of 555 graded peers in the pooled technology an...

rank 221 of 555; percentile 42.4; sampling error 2.1 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

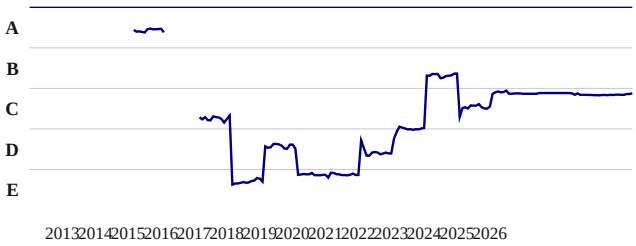
Profitability	C percentile 43.8
Solvency	C percentile 43.8
Growth and financing	C percentile 52.9
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Feb 12, 2026 274 days before the rescan; latest periodic filing 10-Q received Oct 20, 2026
Last close	$46.12 2026-11-12; market equity $4.9B; 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 12, 2026

Iridium Communications Inc. ("we," "us," or "Iridium") is a leading provider of global voice, data, and positioning, navigation and timing (PNT) satellite services. We are the only commercial provider of communications services offering true global coverage, connecting people, organizations and assets to and from anywhere, in real time.

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 43.8						
Gross profitability	not computable	28.4%				
one or more required annual facts are missing						
Return on invested capital	8.8%	8.9%		50.6	175	2025-12-31
Accruals ratio	(11.0%)	(7.3%)		36.9	694	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				

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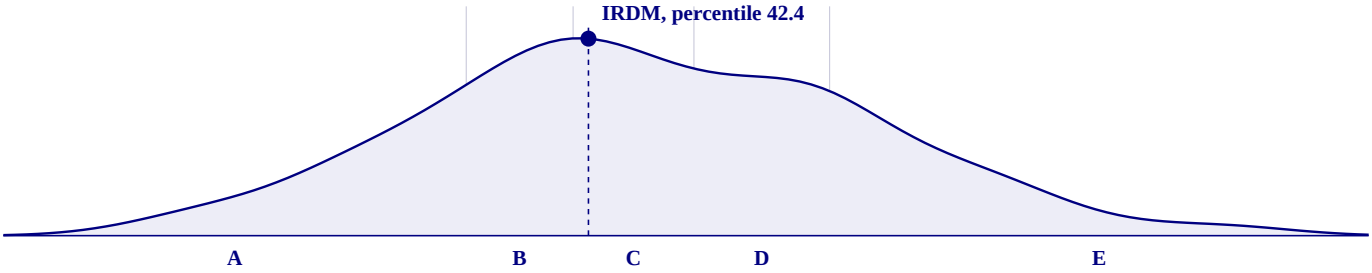
five annual gross margins are required; found 0

Solvency, sleeve percentile 43.8					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	0.75	2.01	52.5	618	2025-12-31
Net debt to EBITDA	3.72x	1.69x	72.2	188	2025-12-31
Interest coverage	16.05x	2.81x	13.3	106	2025-12-31
Current ratio	2.48x	1.96x	37.0	752	2025-12-31
Growth and financing, sleeve percentile 52.9					
Revenue growth, three-year compound	6.5%	5.9%	46.9	607	2025-12-31
Free cash flow growth, three-year compound	3.1%	15.2%	68.3	310	2025-12-31
Reinvestment rate	(35.9%)	16.2%	65.6	257	2025-12-31
Asset growth, three years	(5.0%)	4.2%	71.8	633	2025-12-31
Net share issuance, one year	(3.6%)	0.6%	11.8	432	2026-02-06

Among 555 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
216	Okta, Inc. (OKTA)	41.5	B/C	
217	Vertex, Inc. (VERX)	41.7	B/C	
218	Verisign Inc/Ca (VRSN)	41.9	B/C	fortress balance sheet
219	Coursera, Inc. (COUR)	42.1	B/C	
220	BOX Inc. (BOX)	42.3	C	
221	Iridium Communications Inc. (IRDM)	42.4	C	
222	Ciena Corp. (CIEN)	42.5	C	fortress balance sheet
223	Fabrinet (FN)	42.7	C	fortress balance sheet
224	F5, Inc. (FFIV)	42.9	C	
225	Netscout Systems Inc. (NTCT)	43.1	C	
226	Intelligent Protection Management Corp. (IPM)	43.3	C	fortress balance sheet

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	154.5%	(3.1%)	95
Distance from 52-week high	(17.2%)	(32.7%)	72
EBIT to enterprise value	3.6%	1.7%	65
Free cash flow yield	6.1%	2.8%	73
Book value to price	0.12	0.27	25
Sales to price	0.18	0.33	32
Composite equity issuance, five years	(30.0%)	3.6%	7
Relative strength against the sector, log excess return	0.96	(0.26)	98

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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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$97.9M
Operating cash flow, four quarters	$390.3M
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 20, 2026)
Median daily dollar volume, 63 sessions	$38.9M

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	operating income	us-gaap:OperatingIncomeLoss	$236.0M	2025-12-31	2026-02-12	10-K	26-000009
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$144.8M	2025-12-31	2026-02-12	10-K	26-000009
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$27.6M	2025-12-31	2026-02-12	10-K	26-000009
4	total debt	us-gaap:LongTermDebt	$1.8B	2025-12-31	2026-02-12	10-K	26-000009
5	book equity	us-gaap:StockholdersEquity	$462.6M	2025-12-31	2026-02-12	10-K	26-000009
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$96.5M	2025-12-31	2026-02-12	10-K	26-000009
7	total debt	us-gaap:LongTermDebt	$1.8B	2024-12-31	2026-02-12	10-K	26-000009
8	book equity	us-gaap:StockholdersEquity	$576.6M	2024-12-31	2026-02-12	10-K	26-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$93.5M	2024-12-31	2026-02-12	10-K	26-000009
10	net income	us-gaap:NetIncomeLoss	$114.4M	2025-12-31	2026-02-12	10-K	26-000009
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$400.1M	2025-12-31	2026-02-12	10-K	26-000009
12	assets	us-gaap:Assets	$2.5B	2025-12-31	2026-02-12	10-K	26-000009
13	assets	us-gaap:Assets	$2.7B	2024-12-31	2026-02-12	10-K	26-000009
14	current assets	us-gaap:AssetsCurrent	$276.5M	2025-12-31	2026-02-12	10-K	26-000009
15	current liabilities	us-gaap:LiabilitiesCurrent	$111.7M	2025-12-31	2026-02-12	10-K	26-000009
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$418.6M	2025-12-31	2026-02-12	10-K	26-000009
17	liabilities	us-gaap:Liabilities	$2.1B	2025-12-31	2026-02-12	10-K	26-000009
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$210.2M	2025-12-31	2026-02-12	10-K	26-000009
19	interest expense	us-gaap:InterestExpense	$14.7M	2025-12-31	2026-02-12	10-K	26-000009
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$871.7M	2025-12-31	2026-02-12	10-K	26-000009
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$830.7M	2024-12-31	2026-02-12	10-K	26-000009
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$790.7M	2023-12-31	2026-02-12	10-K	26-000009
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$721.0M	2022-12-31	2025-02-13	10-K	25-005302
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$100.3M	2025-12-31	2026-02-12	10-K	26-000009
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$376.0M	2024-12-31	2026-02-12	10-K	26-000009
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$69.9M	2024-12-31	2026-02-12	10-K	26-000009
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$314.9M	2023-12-31	2026-02-12	10-K	26-000009
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$73.5M	2023-12-31	2026-02-12	10-K	26-000009
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$344.7M	2022-12-31	2025-02-13	10-K	25-005302
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$71.3M	2022-12-31	2025-02-13	10-K	25-005302
31	current assets	us-gaap:AssetsCurrent	$292.7M	2024-12-31	2026-02-12	10-K	26-000009

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32	current liabilities	us-gaap:LiabilitiesCurrent	$169.2M	2024-12-31	2026-02-12	10-K	26-000009
33	assets	us-gaap:Assets	$2.7B	2023-12-31	2025-02-13	10-K	25-005302
34	assets	us-gaap:Assets	$3.0B	2022-12-31	2024-02-15	10-K	24-000008
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,956,759	2026-02-06	2026-02-12	10-K	26-000009
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	108,839,159	2025-02-07	2025-02-13	10-K	25-005302