# Cable One, Inc.

**CABO**

NYSE; telecom; SIC 4841, Cable & Other Pay Television Services; CIK 0001632127

**E**

**weakest fifth of 554 graded peers in the pooled technology a...**

rank 491 of 554; percentile 90.2; sampling error 2.1 points; lower is stronger

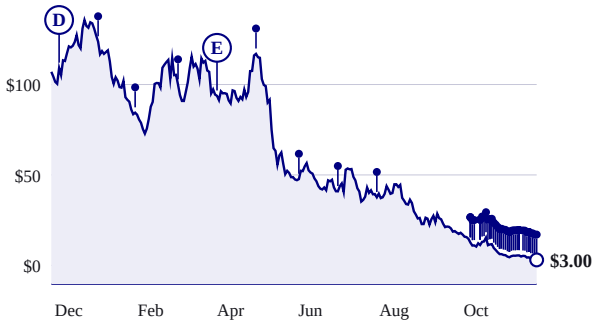
A B C D E

**E, the bear**



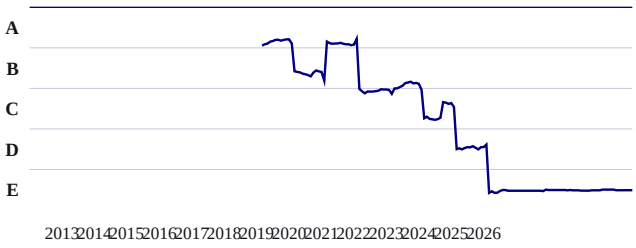
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 55.7 |
| **Solvency** | E<br>percentile 82.9 |
| **Growth and financing** | D<br>percentile 68.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.6B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 26, 2026<br>263 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $3.00<br>2026-11-13; market equity $17.0M; 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*

Cable One, Inc. ("Cable One," "us," "our," "we" or the "Company") is a leading broadband communications provider delivering exceptional service and enabling our customers to thrive and stay connected to what matters most. Through Sparklight®, the brand our customers know and trust, we are transforming the future of connectivity with a commitment to innovation, reliability and customer experience. We serve our customers with technologically advanced fiber-based infrastructure that provides for delivery of a full suite of data, video and voice products.

## 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 55.7** | | | | | | |
| Gross profitability | not computable | 28.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | (3.3%) | 8.9% | | 84.5 | 175 | 2025-12-31 |

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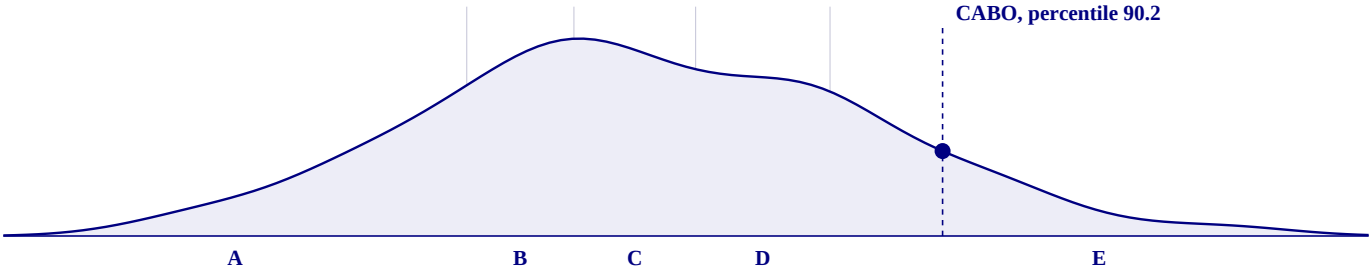
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (15.2%) | (7.3%) | 26.9 | 693 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 82.9** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 0.36 | 2.01 | 55.0 | 617 | 2025-12-31 |
| Net debt to EBITDA | 18.66x | 1.69x | 98.4 | 189 | 2025-12-31 |
| Interest coverage | not computable | 2.81x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 0.40x | 1.95x | 95.2 | 751 | 2025-12-31 |
| **Growth and financing, sleeve percentile 68.1** | | | | | |
| Revenue growth, three-year compound | (4.2%) | 5.8% | 76.9 | 607 | 2025-12-31 |
| Free cash flow growth, three-year compound | (5.0%) | 15.0% | 76.9 | 309 | 2025-12-31 |
| Reinvestment rate | not computable | 16.2% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | not computable | 4.2% | | | |
| *four consecutive annual observations are required* | | | | | |
| Net share issuance, one year | 0.8% | 0.6% | 50.3 | 432 | 2026-02-20 |

## Among 554 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 |
|---|---|---|---|---|
| 486 | Smartbird, Inc. (BIRD) | 89.2 | E | late filer, fortress balance sheet |
| 487 | Senseonics Holdings, Inc. (SENS) | 89.5 | E | dilution, short runway, fortress balance sheet |
| 488 | AXT Inc. (AXTI) | 89.7 | E | |
| 489 | Sypris Solutions Inc. (SYPR) | 89.9 | E | fortress balance sheet |
| 490 | Solaredge Technologies, Inc. (SEDG) | 90.1 | E | |
| 491 | Cable One, Inc. (CABO) | 90.2 | E | |
| 492 | Motorsport Games Inc. (MSGM) | 90.3 | E | |
| 493 | 8X8 Inc. (EGHT) | 90.5 | E | |
| 494 | FingerMotion, Inc. (FNGR) | 90.7 | E | short runway |
| 495 | Liberty Media Corp. (FWONA) | 90.9 | E | |
| 496 | Liberty Media Corp. (FWONK) | 90.9 | E | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (92.6%) | (3.1%) | 1 |
| Distance from 52-week high | (97.8%) | (34.3%) | 1 |
| EBIT to enterprise value | (7.2%) | 1.7% | 18 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 1,631.8% | 2.9% | 100 |
| Book value to price | (5.07) | 0.28 | 1 |
| Sales to price | 88.10 | 0.33 | 100 |
| Composite equity issuance, five years | (13.3%) | 3.7% | 23 |
| Relative strength against the sector, log excess return | (2.58) | (0.26) | 2 |

## 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 | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $674.8M |
| Operating cash flow, four quarters | $477.2M |
| Months of runway | not finite |
| Days since last periodic filing | 11 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $5.5M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | -$207.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$306.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$87.9M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 4 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.6B | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 5 | book equity | us-gaap:StockholdersEquity | $1.4B | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $152.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $3.6B | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 8 | book equity | us-gaap:StockholdersEquity | $1.8B | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $153.6M | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 10 | net income | us-gaap:NetIncomeLoss | -$356.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $563.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 12 | assets | us-gaap:Assets | $5.6B | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 13 | assets | us-gaap:Assets | $6.5B | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 14 | current assets | us-gaap:AssetsCurrent | $306.6M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $759.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.3B | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 17 | liabilities | us-gaap:Liabilities | $4.2B | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $338.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 19 | operating income | us-gaap:OperatingIncomeLoss | $526.9M | 2023-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 20 | interest expense | us-gaap:InterestExpense | $170.1M | 2023-12-31 | 2024-10-02 | 10-K/A | 24-000123 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.5B | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.6B | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.7B | 2023-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.7B | 2022-12-31 | 2025-02-28 | 10-K | 25-000033 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $285.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-000005 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $664.1M | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $286.4M | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $663.2M | 2023-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $371.0M | 2023-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $738.0M | 2022-12-31 | 2025-02-28 | 10-K | 25-000033 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $414.1M | 2022-12-31 | 2025-02-28 | 10-K | 25-000033 |
| 32 | current assets | us-gaap:AssetsCurrent | $279.2M | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $213.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-000005 |
| 34 | assets | us-gaap:Assets | $6.8B | 2023-12-31 | 2025-02-28 | 10-K | 25-000033 |
| 35 | assets | us-gaap:Assets | $6.8B | 2023-09-30 | 2024-10-02 | 10-K/A | 24-000123 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 5,672,182 | 2026-02-20 | 2026-02-26 | 10-K | 26-000005 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 5,627,529 | 2025-02-21 | 2025-02-28 | 10-K | 25-000033 |

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