ATN International, Inc.

ATNI

Nasdaq; telecom; SIC 4813, Telephone Communications (No Radiotelephone); CIK 0000879585

D/E

on the D/E boundary of 510 graded peers in the pooled techn...

rank 390 of 510; percentile 78.0; sampling error 2.2 points; lower is stronger

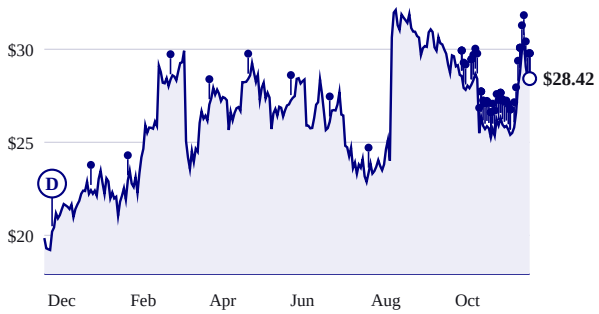
A B C D E

D/E, the sloth



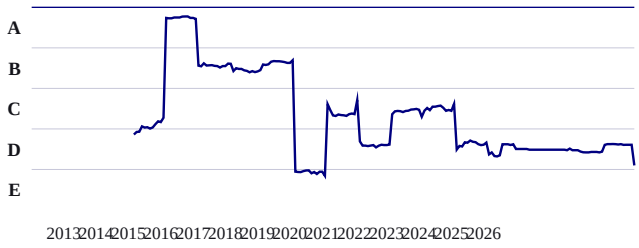
Scoreboard	
Profitability	C/D percentile 58.0
Solvency	D percentile 62.4
Growth and financing	C/D percentile 61.4
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	9 of 13
Graded from	filings received through Mar 16, 2026 246 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$27.75 2026-11-16; market equity $427.4M; 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 16, 2026

We provide digital infrastructure and communications services in the United States ("US"), primarily in the western US, and Alaska, and internationally, including Bermuda and the Caribbean region. Since our founding in 1987, we have concentrated on smaller, often rural or remote markets with strong and growing demand for connectivity. We have invested in these markets to build durable network assets and establish a defensible market position. In select markets, we also serve carrier customers by leveraging our network assets to provide communications services.

The thirteen inputs

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

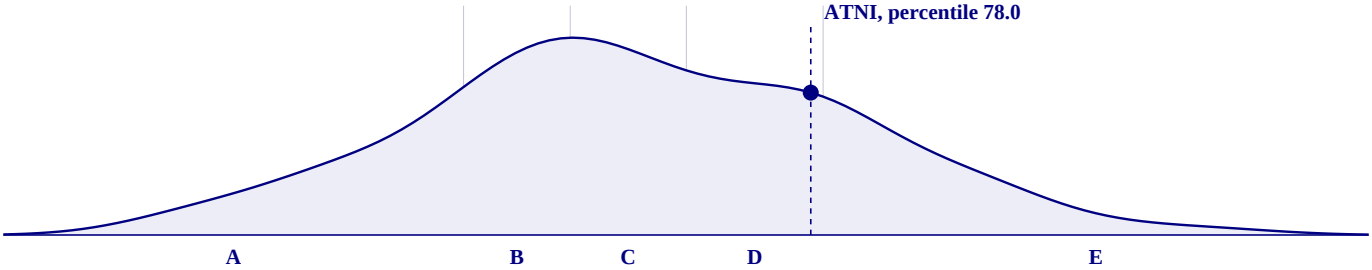
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 58.0						
Gross profitability	not computable	29.0%				
one or more required annual facts are missing						
Return on invested capital	2.6%	8.9%		69.3	151	2025-12-31

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Accruals ratio	(8.8%)	(7.4%)	46.7	622	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 62.4					
Altman Z double-prime	1.43	2.07	50.2	563	2025-12-31
Net debt to EBITDA	2.87x	1.53x	65.9	165	2025-12-31
Interest coverage	not computable	3.73x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.25x	1.95x	71.0	664	2025-12-31
Growth and financing, sleeve percentile 61.4					
Revenue growth, three-year compound	(2.8%)	5.9%	74.5	554	2025-12-31
Free cash flow growth, three-year compound	not computable	16.1%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	(83.1%)	15.6%	76.9	235	2025-12-31
Asset growth, three years	(0.7%)	4.3%	62.5	572	2025-12-31
Net share issuance, one year	(0.7%)	0.6%	31.6	431	2026-03-16

Among 510 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
385	AMC Global Media Inc. (AMCX)	77.2	D	
386	Harvard Bioscience Inc. (HBIO)	77.4	D	
387	Automatic Data Processing Inc. (ADP)	77.6	D	fortress balance sheet
388	C3.ai, Inc. (AI)	77.8	D/E	
389	Airgain Inc. (AIRG)	78.0	D/E	
390	ATN International, Inc. (ATNI)	78.0	D/E	
391	At&T Inc. (T)	78.2	D/E	
392	GoodRx Holdings, Inc. (GDRX)	78.2	D/E	late filer
393	Duos Technologies Group, Inc. (DUOT)	78.4	D/E	dilution, late filer, fortress balance sheet
394	Verizon Communications Inc. (VZ)	78.6	D/E	
395	Spectrum Brands Holdings, Inc. (SPB)	78.6	D/E	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	97.8%	(2.4%)	90
Distance from 52-week high	(11.5%)	(36.5%)	79
EBIT to enterprise value	4.5%	1.8%	73
Free cash flow yield	10.0%	3.0%	84
Book value to price	1.40	0.28	89
Sales to price	1.52	0.34	80

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Composite equity issuance, five years	(21.7%)	3.6%	13
Relative strength against the sector, log excess return	0.70	(0.27)	95
Twelve-month failure probability, CHS model	0.03%	0.05%	33

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	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	$339.1M
Operating cash flow, four quarters	$113.0M
Months of runway	not finite
Days since last periodic filing	11 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$2.4M

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	$28.4M	2025-12-31	2026-03-16	10-K	26-028515
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$27.8M	2025-12-31	2026-03-16	10-K	26-028515
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$4.2M	2025-12-31	2026-03-16	10-K	26-028515
4	total debt	us-gaap:LongTermDebt	$565.2M	2025-12-31	2026-03-16	10-K	26-028515
5	book equity	us-gaap:StockholdersEquity	$444.3M	2025-12-31	2026-03-16	10-K	26-028515
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$102.5M	2025-12-31	2026-03-16	10-K	26-028515
7	total debt	us-gaap:LongTermDebt	$557.4M	2024-12-31	2026-03-16	10-K	26-028515
8	book equity	us-gaap:StockholdersEquity	$489.5M	2024-12-31	2026-03-16	10-K	26-028515
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$73.4M	2024-12-31	2026-03-16	10-K	26-028515
10	net income	us-gaap:NetIncomeLoss	-$14.9M	2025-12-31	2026-03-16	10-K	26-028515
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$133.9M	2025-12-31	2026-03-16	10-K	26-028515
12	assets	us-gaap:Assets	$1.7B	2025-12-31	2026-03-16	10-K	26-028515
13	assets	us-gaap:Assets	$1.7B	2024-12-31	2026-03-16	10-K	26-028515
14	current assets	us-gaap:AssetsCurrent	$327.9M	2025-12-31	2026-03-16	10-K	26-028515
15	current liabilities	us-gaap:LiabilitiesCurrent	$263.1M	2025-12-31	2026-03-16	10-K	26-028515
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$312.4M	2025-12-31	2026-03-16	10-K	26-028515
17	liabilities	us-gaap:Liabilities	$1.0B	2025-12-31	2026-03-16	10-K	26-028515
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$133.0M	2025-12-31	2026-03-16	10-K	26-028515
19	operating income	us-gaap:OperatingIncomeLoss	$13.2M	2023-12-31	2026-03-16	10-K	26-028515
20	interest expense	us-gaap:InterestExpense	$42.7M	2023-12-31	2024-03-15	10-K	24-003375
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$667.1M	2025-12-31	2026-03-16	10-K	26-028515
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$674.0M	2024-12-31	2026-03-16	10-K	26-028515
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$709.9M	2023-12-31	2026-03-16	10-K	26-028515
24	revenue	us-gaap:Revenues	$725.7M	2022-12-31	2025-03-17	10-K	25-003128
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$90.0M	2025-12-31	2026-03-16	10-K	26-028515
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$127.9M	2024-12-31	2026-03-16	10-K	26-028515
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$110.4M	2024-12-31	2026-03-16	10-K	26-028515

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$111.6M	2023-12-31	2026-03-16	10-K	26-028515
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$163.3M	2023-12-31	2026-03-16	10-K	26-028515
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$102.9M	2022-12-31	2025-03-17	10-K	25-003128
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$160.1M	2022-12-31	2025-03-17	10-K	25-003128
32	current assets	us-gaap:AssetsCurrent	$309.2M	2024-12-31	2026-03-16	10-K	26-028515
33	current liabilities	us-gaap:LiabilitiesCurrent	$267.3M	2024-12-31	2026-03-16	10-K	26-028515
34	assets	us-gaap:Assets	$1.8B	2023-12-31	2025-03-17	10-K	25-003128
35	assets	us-gaap:Assets	$1.7B	2022-12-31	2024-03-15	10-K	24-003375
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,367,611	2026-03-16	2026-03-16	10-K	26-028515
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,481,207	2025-03-17	2025-03-17	10-K	25-003128

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