At&T Inc.

T

NYSE; telecom; SIC 4813, Telephone Communications (No Radiotelephone); CIK 0000732717

D/E

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

rank 391 of 510; percentile 78.2; sampling error 2.2 points; lower is stronger

A B C D E

D/E, the sloth



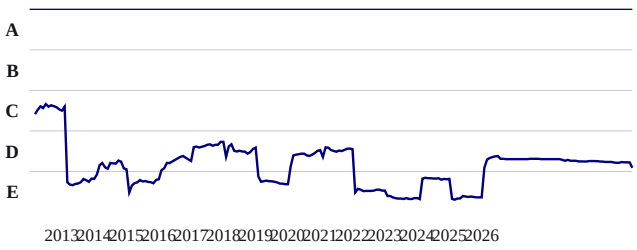
Scoreboard	
Profitability	C percentile 57.6
Solvency	D percentile 72.0
Growth and financing	C percentile 54.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $420.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	8 of 13
Graded from	filings received through Feb 9, 2026 281 days before the rescan; latest periodic filing 10-Q received Oct 21, 2026
Last close	$22.38 2026-11-16; 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 9, 2026

AT&T Inc. ("AT&T," "we" or the "Company") is a holding company incorporated under the laws of the State of Delaware in 1983 and has its principal executive offices at 208 S. Akard St., Dallas, Texas, 75202 (telephone number 210-821-4105). We maintain an internet website at www.att.com. (This website address is for information only and is not intended to be an active link or to incorporate any website information into this document.) We file electronically with the Securities and Exchange Commission (SEC) required reports on Form 8-K, Form 10-Q and Form 10-K; proxy materials; registration statements on Forms S-3 and S-8, as necessary; and other forms or reports as required.

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 57.6						
Gross profitability	not computable	29.0%				

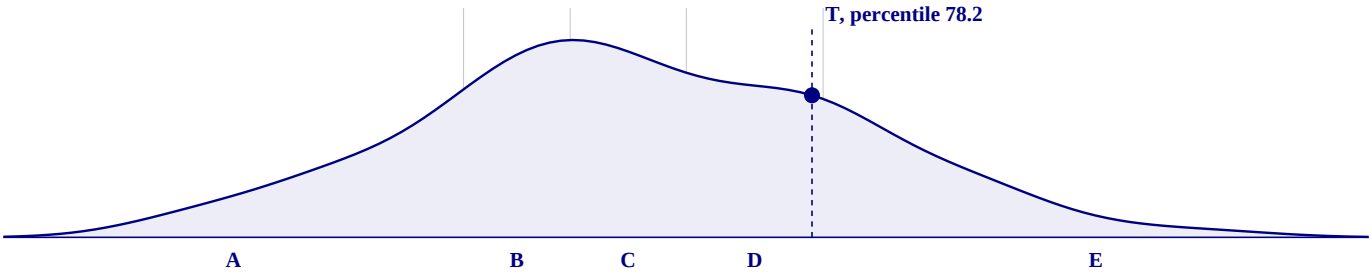
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Return on invested capital	8.9%	8.9%	47.3	151	2025-12-31
Accruals ratio	(4.5%)	(7.4%)	68.0	622	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Solvency, sleeve percentile 72.0					
Altman Z double-prime	not computable	2.07			
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	2.42x	1.53x	58.5	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	0.91x	1.95x	85.5	664	2025-12-31
Growth and financing, sleeve percentile 54.0					
Revenue growth, three-year compound	1.3%	5.9%	62.2	554	2025-12-31
Free cash flow growth, three-year compound	6.3%	16.1%	62.6	279	2025-12-31
Reinvestment rate	50.7%	15.6%	34.6	235	2025-12-31
Asset growth, three years	1.4%	4.3%	56.7	572	2025-12-31
Net share issuance, one year	not computable	0.6%			
firm-wide XBRL shares cannot be assigned to one ticker class					

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
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	
396	Thermo Fisher Scientific Inc. (TMO)	78.8	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	2.2%	(2.4%)	54
Distance from 52-week high	(23.2%)	(36.5%)	66
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	3.0%	

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Book value to price	not computable	0.28	
Sales to price	not computable	0.34	
Composite equity issuance, five years	not computable	3.6%	
Relative strength against the sector, log excess return	0.04	(0.27)	72
Twelve-month failure probability, CHS model	not computable	0.05%	

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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$10.8B
Operating cash flow, four quarters	$40.2B
Months of runway	not finite
Days since last periodic filing	27 (10-Q received Oct 21, 2026)
Median daily dollar volume, 63 sessions	$959.1M

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	$132.4B	2014-12-31	2017-02-17	10-K	17-000021
2	cost of revenue	us-gaap:CostOfRevenue	$60.6B	2014-12-31	2015-02-20	10-K	15-000016
3	assets	us-gaap:Assets	$296.8B	2014-12-31	2016-02-18	10-K	16-000147
4	operating income	us-gaap:OperatingIncomeLoss	$24.2B	2025-12-31	2026-02-09	10-K	26-000120
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$27.0B	2025-12-31	2026-02-09	10-K	26-000120
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.6B	2025-12-31	2026-02-09	10-K	26-000120
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$127.1B	2025-12-31	2026-02-09	10-K	26-000120
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$126.5B	2025-12-31	2026-02-09	10-K	26-000120
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$18.2B	2025-12-31	2026-02-09	10-K	26-000120
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$118.4B	2024-12-31	2026-02-09	10-K	26-000120
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$118.2B	2024-12-31	2026-02-09	10-K	26-000120
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.3B	2024-12-31	2026-02-09	10-K	26-000120
13	net income	us-gaap:NetIncomeLoss	$22.0B	2025-12-31	2026-02-09	10-K	26-000120
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$40.3B	2025-12-31	2026-02-09	10-K	26-000120
15	assets	us-gaap:Assets	$420.2B	2025-12-31	2026-02-09	10-K	26-000120
16	assets	us-gaap:Assets	$394.8B	2024-12-31	2026-02-09	10-K	26-000120
17	revenue	us-gaap:Revenues	$128.8B	2013-12-31	2016-02-18	10-K	16-000147
18	cost of revenue	us-gaap:CostOfRevenue	$51.5B	2013-12-31	2015-02-20	10-K	15-000016
19	revenue	us-gaap:Revenues	$127.4B	2012-12-31	2015-02-20	10-K	15-000016
20	cost of revenue	us-gaap:CostOfRevenue	$55.2B	2012-12-31	2015-02-20	10-K	15-000016
21	revenue	us-gaap:Revenues	$126.7B	2011-12-31	2014-02-21	10-K	14-000010
22	cost of revenue	us-gaap:CostOfRevenue	$54.9B	2011-12-31	2014-02-21	10-K	14-000010
23	revenue	us-gaap:Revenues	$124.3B	2010-12-31	2013-02-22	10-K	13-000017
24	cost of revenue	us-gaap:CostOfRevenue	$50.3B	2010-12-31	2013-02-22	10-K	13-000017
25	current assets	us-gaap:AssetsCurrent	$36.0B	2015-12-31	2017-02-17	10-K	17-000021

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

26	current liabilities	us-gaap:LiabilitiesCurrent	$47.8B	2015-12-31	2017-02-17	10-K	17-000021
27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$33.7B	2015-12-31	2017-02-17	10-K	17-000021
28	operating income	us-gaap:OperatingIncomeLoss	$24.8B	2015-12-31	2018-02-20	10-K	18-000009
29	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$123.6B	2015-12-31	2019-02-20	10-K	19-045608
30	assets	us-gaap:Assets	$402.7B	2015-12-31	2017-02-17	10-K	17-000021
31	liabilities	us-gaap:Liabilities	$279.0B	2015-12-31	2016-02-18	10-K	16-000147
32	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$20.9B	2025-12-31	2026-02-09	10-K	26-000120
33	operating income	us-gaap:OperatingIncomeLoss	$23.5B	2023-12-31	2026-02-09	10-K	26-000120
34	interest expense	us-gaap:InterestExpense	$6.7B	2023-12-31	2024-02-23	10-K	24-000009
35	current assets	us-gaap:AssetsCurrent	$48.7B	2025-12-31	2026-02-09	10-K	26-000120
36	current liabilities	us-gaap:LiabilitiesCurrent	$53.8B	2025-12-31	2026-02-09	10-K	26-000120
37	revenue	us-gaap:Revenues	$125.6B	2025-12-31	2026-02-09	10-K	26-000120
38	revenue	us-gaap:Revenues	$122.3B	2024-12-31	2026-02-09	10-K	26-000120
39	revenue	us-gaap:Revenues	$122.4B	2023-12-31	2026-02-09	10-K	26-000120
40	revenue	us-gaap:Revenues	$120.7B	2022-12-31	2025-02-12	10-K	25-000013
41	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$20.8B	2025-12-31	2026-02-09	10-K	26-000120
42	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$38.8B	2024-12-31	2025-02-12	10-K	25-000013
43	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$20.3B	2024-12-31	2026-02-09	10-K	26-000120
44	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$38.3B	2023-12-31	2025-02-12	10-K	25-000013
45	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$17.9B	2023-12-31	2026-02-09	10-K	26-000120
46	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$35.8B	2022-12-31	2025-02-12	10-K	25-000013
47	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$19.6B	2022-12-31	2025-02-12	10-K	25-000013
48	current assets	us-gaap:AssetsCurrent	$31.2B	2024-12-31	2026-02-09	10-K	26-000120
49	current liabilities	us-gaap:LiabilitiesCurrent	$46.9B	2024-12-31	2026-02-09	10-K	26-000120
50	assets	us-gaap:Assets	$407.1B	2023-12-31	2025-02-12	10-K	25-000013
51	assets	us-gaap:Assets	$402.9B	2022-12-31	2024-02-23	10-K	24-000009

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.