Verizon Communications Inc.

VZ

NYSE; telecom; SIC 4813, Telephone Communications (No Radiotelephone); CIK 0000732712

D/E

on the D/E boundary of 509 graded peers in the pooled techn...

rank 395 of 509; percentile 78.9; sampling error 2.2 points; lower is stronger

A B C D E

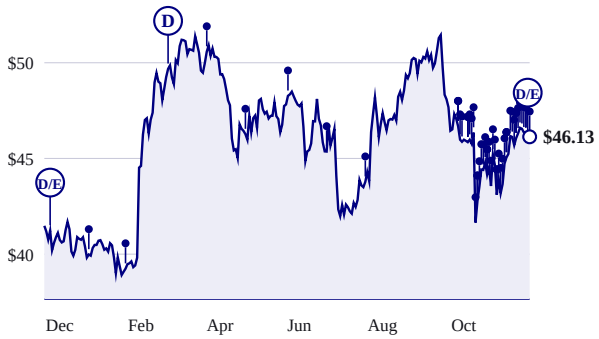
D/E, the sloth



Scoreboard

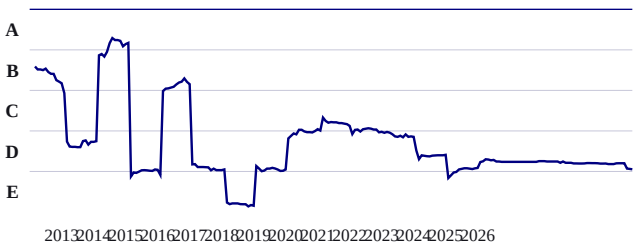
Profitability	C	percentile 54.6
Solvency	D	percentile 74.4
Growth and financing	C	percentile 54.1
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $404.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	7 of 13	
Graded from	filings received through Feb 17, 2026	275 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$46.12	2026-11-18; market equity $191.1B; 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 17, 2026

Verizon Communications Inc. (the Company) is a holding company that, acting through its subsidiaries (together with the Company, collectively, Verizon), is one of the world's leading providers of communications, technology, information and streaming products and services to consumers, businesses and government entities. With a presence around the world, we offer data, video and voice services and solutions on our networks and platforms that are designed to meet customers' demand for mobility, reliable network connectivity and security.

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 54.6						
Gross profitability	not computable	29.0%				
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31						
Return on invested capital	10.2%	8.9%		43.7	152	2025-12-31

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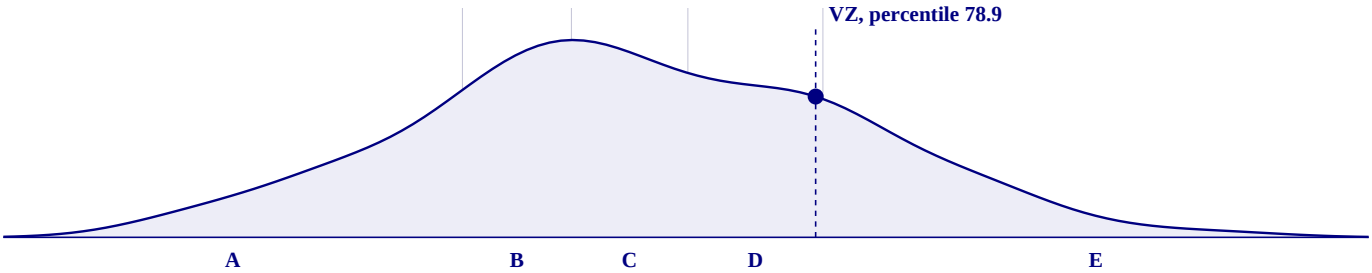
Accruals ratio	(5.1%)	(7.3%)	65.5	622	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Solvency, sleeve percentile 74.4					
Altman Z double-prime	not computable	2.07			
one or more required annual facts are missing					
Net debt to EBITDA	2.70x	1.48x	63.6	166	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	85.1	665	2025-12-31
Growth and financing, sleeve percentile 54.1					
Revenue growth, three-year compound	0.3%	6.1%	66.7	554	2025-12-31
Free cash flow growth, three-year compound	not computable	15.9%			
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31					
Reinvestment rate	not computable	18.8%			
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	2.1%	4.3%	53.9	572	2025-12-31
Net share issuance, one year	0.2%	0.5%	41.6	431	2026-01-30

Among 509 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
390	Automatic Data Processing Inc. (ADP)	78.2	D/E	fortress balance sheet
391	C3.ai, Inc. (AI)	78.4	D/E	
392	At&T Inc. (T)	78.5	D/E	
393	GoodRx Holdings, Inc. (GDRX)	78.6	D/E	late filer
394	Duos Technologies Group, Inc. (DUOT)	78.8	D/E	dilution, late filer, fortress balance sheet
395	Verizon Communications Inc. (VZ)	78.9	D/E	
396	Thermo Fisher Scientific Inc. (TMO)	79.0	D/E	
397	SmartRent, Inc. (SMRT)	79.2	D/E	
398	Asure Software Inc. (ASUR)	79.4	D/E	
399	ZoomInfo Technologies Inc. (GTM)	79.7	D/E	
400	Liberty Global Ltd. (LBTYA)	79.7	D/E	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	21.3%	(2.4%)	66
Distance from 52-week high	(10.3%)	(37.1%)	84
EBIT to enterprise value	8.9%	1.8%	90
Free cash flow yield	9.2%	3.0%	81

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Book value to price	0.56	0.28	72
Sales to price	0.72	0.35	67
Composite equity issuance, five years	(35.2%)	3.5%	5
Relative strength against the sector, log excess return	0.21	(0.27)	80
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	fail
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	$4.5B
Operating cash flow, four quarters	$39.0B
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$995.1M

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	$127.1B	2014-12-31	2017-02-21	10-K	17-050292
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$49.9B	2014-12-31	2015-02-23	10-K	15-057710
3	assets	us-gaap:Assets	$232.6B	2014-12-31	2016-02-23	10-K	16-473367
4	operating income	us-gaap:OperatingIncomeLoss	$29.3B	2025-12-31	2026-02-17	10-K	26-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$22.7B	2025-12-31	2026-02-17	10-K	26-000007
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$5.1B	2025-12-31	2026-02-17	10-K	26-000007
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$139.5B	2025-12-31	2026-02-17	10-K	26-000007
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$105.7B	2025-12-31	2026-02-17	10-K	26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.0B	2025-12-31	2026-02-17	10-K	26-000007
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$121.4B	2024-12-31	2026-02-17	10-K	26-000007
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$100.6B	2024-12-31	2026-02-17	10-K	26-000007
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.2B	2024-12-31	2026-02-17	10-K	26-000007
13	net income	us-gaap:NetIncomeLoss	$17.2B	2025-12-31	2026-02-17	10-K	26-000007
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$37.1B	2025-12-31	2026-02-17	10-K	26-000007
15	assets	us-gaap:Assets	$404.3B	2025-12-31	2026-02-17	10-K	26-000007
16	assets	us-gaap:Assets	$384.7B	2024-12-31	2026-02-17	10-K	26-000007
17	revenue	us-gaap:Revenues	$120.5B	2013-12-31	2016-02-23	10-K	16-473367
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$44.9B	2013-12-31	2015-02-23	10-K	15-057710
19	revenue	us-gaap:Revenues	$115.8B	2012-12-31	2015-02-23	10-K	15-057710
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$46.3B	2012-12-31	2015-02-23	10-K	15-057710
21	revenue	us-gaap:Revenues	$110.9B	2011-12-31	2014-02-27	10-K	14-073266
22	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$45.9B	2011-12-31	2014-02-27	10-K	14-073266
23	revenue	us-gaap:Revenues	$106.6B	2010-12-31	2013-02-26	10-K	13-075713
24	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$44.1B	2010-12-31	2013-02-26	10-K	13-075713
25	depreciation amortization	us-gaap:Depreciation	$15.3B	2025-12-31	2026-02-17	10-K	26-000007

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26	operating income	us-gaap:OperatingIncomeLoss	$22.9B	2023-12-31	2026-02-17	10-K	26-000007
27	interest expense	us-gaap:InterestExpense	$5.5B	2023-12-31	2024-02-09	10-K	24-000010
28	current assets	us-gaap:AssetsCurrent	$56.9B	2025-12-31	2026-02-17	10-K	26-000007
29	current liabilities	us-gaap:LiabilitiesCurrent	$62.4B	2025-12-31	2026-02-17	10-K	26-000007
30	revenue	us-gaap:Revenues	$138.2B	2025-12-31	2026-02-17	10-K	26-000007
31	revenue	us-gaap:Revenues	$134.8B	2024-12-31	2026-02-17	10-K	26-000007
32	revenue	us-gaap:Revenues	$134.0B	2023-12-31	2026-02-17	10-K	26-000007
33	revenue	us-gaap:Revenues	$136.8B	2022-12-31	2025-02-12	10-K	25-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$34.3B	2018-12-31	2021-02-25	10-K	21-000012
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$16.7B	2018-12-31	2019-02-15	10-K	19-000012
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.3B	2017-12-31	2020-02-21	10-K	20-000014
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$17.2B	2017-12-31	2019-02-15	10-K	19-000012
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$21.7B	2016-12-31	2019-02-15	10-K	19-000012
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$17.1B	2016-12-31	2019-02-15	10-K	19-000012
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$39.0B	2015-12-31	2018-02-23	10-K	18-000009
41	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$17.8B	2015-12-31	2018-02-23	10-K	18-000009
42	depreciation amortization	us-gaap:Depreciation	$15.2B	2018-12-31	2021-02-25	10-K	21-000012
43	operating income	us-gaap:OperatingIncomeLoss	$22.3B	2018-12-31	2021-02-25	10-K	21-000012
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$19.6B	2018-12-31	2021-02-25	10-K	21-000012
45	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.6B	2018-12-31	2021-02-25	10-K	21-000012
46	current assets	us-gaap:AssetsCurrent	$34.6B	2018-12-31	2020-02-21	10-K	20-000014
47	current liabilities	us-gaap:LiabilitiesCurrent	$37.9B	2018-12-31	2020-02-21	10-K	20-000014
48	current assets	us-gaap:AssetsCurrent	$29.9B	2017-12-31	2019-02-15	10-K	19-000012
49	current liabilities	us-gaap:LiabilitiesCurrent	$33.0B	2017-12-31	2019-02-15	10-K	19-000012
50	assets	us-gaap:Assets	$380.3B	2023-12-31	2025-02-12	10-K	25-000006
51	assets	us-gaap:Assets	$379.7B	2022-12-31	2024-02-09	10-K	24-000010
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,217,684,168	2026-01-30	2026-02-17	10-K	26-000007
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,209,703,958	2025-01-31	2025-02-12	10-K	25-000006