Reservoir Media, Inc.

RSVR

Nasdaq; other; SIC 7900, Services-Amusement & Recreation Services; CIK 0001824403

C

middle fifth of 316 graded peers in other

rank 165 of 316; percentile 52.1; sampling error 2.7 points; lower is stronger

A B C D E

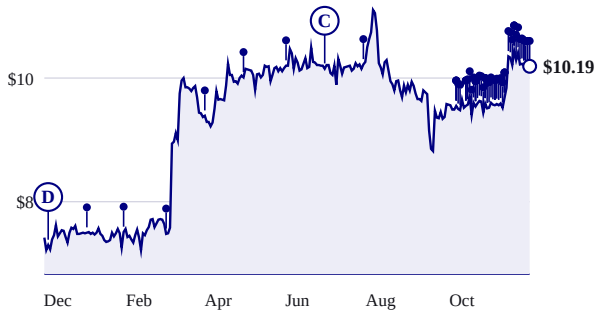
C, the tortoise



Scoreboard

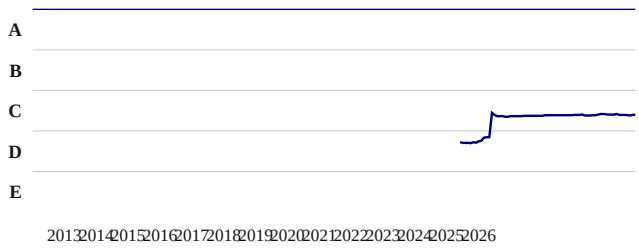
Profitability	C/D percentile 60.7
Solvency	C percentile 48.9
Growth and financing	B percentile 36.6
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $949.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through May 28, 2026 176 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$10.15 2026-11-19; market equity $670.0M; 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 May 28, 2026

Reservoir Media, Inc., together with its wholly-owned subsidiaries (the "Company", "we", "our", "us" and "Reservoir"), is one of the world's leading independent music companies. We operate a music publishing business, a recorded music business, and a management business. We have two reportable segments-Music Publishing and Recorded Music. We represent copyrights and master recordings dating back as far as the early 1900s through today, with hundreds of #1 releases worldwide. Our growth has been partially based on Music Publishing and Recorded Music catalog acquisitions as well as a strategic expansion of our writer and artist rosters.

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 60.7						
Gross profitability	12.0%	26.8%		76.6	266	2026-03-31
Return on invested capital	not computable	10.0%				

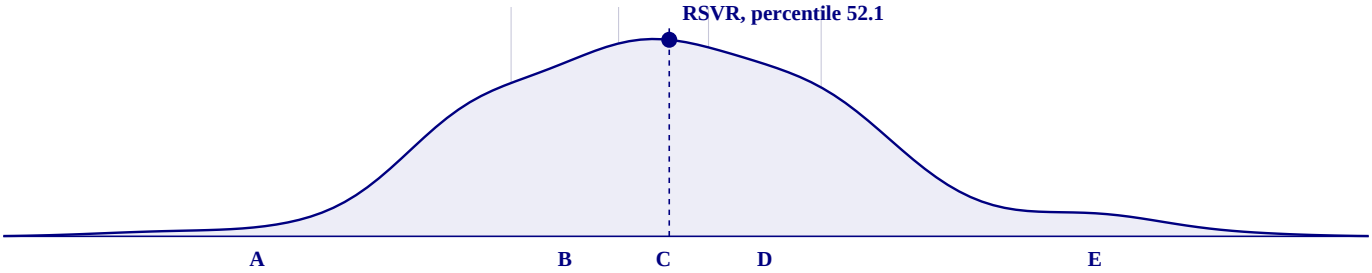
a prior annual debt, equity, and cash observation is required

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Accruals ratio	(4.6%)	(5.7%)	58.3	459	2026-03-31
Gross margin stability, five years	2.1 pts	2.2 pts	47.2	196	2026-03-31
Solvency, sleeve percentile 48.9					
Altman Z double-prime	1.26	2.06	51.8	358	2026-03-31
Net debt to EBITDA	not computable	2.36x			
latest aligned inputs end 2022-03-31; latest annual assets end 2026-03-31					
Interest coverage	not computable	2.93x			
one or more required annual facts are missing					
Current ratio	1.41x	1.32x	45.9	463	2026-03-31
Growth and financing, sleeve percentile 36.6					
Revenue growth, three-year compound	12.8%	5.0%	24.2	377	2026-03-31
Free cash flow growth, three-year compound	17.3%	8.7%	35.8	213	2026-03-31
Reinvestment rate	51.5%	13.3%	33.3	187	2026-03-31
Asset growth, three years	8.0%	4.1%	32.6	403	2026-03-31
Net share issuance, one year	0.5%	(0.6%)	57.2	354	2026-05-19

Among 316 peers

other; 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
160	APi Group Corp. (APG)	50.5	C	
161	Uber Technologies, Inc. (UBER)	50.8	C	
162	Mistras Group, Inc. (MG)	51.1	C	
163	Louisiana-Pacific Corp. (LPX)	51.4	C	
164	Covenant Logistics Group, Inc. (CVLG)	51.7	C	
165	Reservoir Media, Inc. (RSVR)	52.1	C	
166	MGM Resorts International (MGM)	52.4	C	
167	Matson, Inc. (MATX)	52.7	C	
168	Robert Half Inc. (RHI)	53.0	C	fortress balance sheet
169	Wynn Resorts Ltd. (WYNN)	53.3	C	
170	Rimini Street, Inc. (RMNI)	53.7	C	fortress balance sheet

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	24.7%	0.06%	72
Distance from 52-week high	(8.2%)	(27.0%)	84
EBIT to enterprise value	4.2%	4.6%	46
Free cash flow yield	7.4%	4.0%	72
Book value to price	0.57	0.38	70
Sales to price	0.26	0.72	21
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	0.10	(0.12)	72

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Twelve-month failure probability, CHS model	not computable	0.03%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-03-31	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$24.8M
Operating cash flow, four quarters	$46.4M
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$429,005

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:RevenueFromContractWithCustomerExcludingA...	$175.7M	2026-03-31	2026-05-28	10-K	26-067615
2	cost of revenue	us-gaap:CostOfRevenue	$62.0M	2026-03-31	2026-05-28	10-K	26-067615
3	assets	us-gaap:Assets	$949.7M	2026-03-31	2026-05-28	10-K	26-067615
4	operating income	us-gaap:OperatingIncomeLoss	$19.4M	2022-03-31	2023-05-31	10-K	23-001398
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$17.4M	2022-03-31	2023-05-31	10-K	23-001398
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.3M	2022-03-31	2023-05-31	10-K	23-001398
7	total debt	us-gaap:LongTermDebt	$269.9M	2022-03-31	2022-06-21	10-K	22-001889
8	book equity	us-gaap:StockholdersEquity	$346.4M	2022-03-31	2023-05-31	10-K	23-001398
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.8M	2022-03-31	2023-05-31	10-K	23-001398
10	net income	us-gaap:NetIncomeLoss	$8.3M	2026-03-31	2026-05-28	10-K	26-067615
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$50.1M	2026-03-31	2026-05-28	10-K	26-067615
12	assets	us-gaap:Assets	$865.1M	2025-03-31	2026-05-28	10-K	26-067615
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$158.7M	2025-03-31	2026-05-28	10-K	26-067615
14	cost of revenue	us-gaap:CostOfRevenue	$57.4M	2025-03-31	2026-05-28	10-K	26-067615
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$144.9M	2024-03-31	2025-05-28	10-K	25-001379
16	cost of revenue	us-gaap:CostOfRevenue	$55.5M	2024-03-31	2025-05-28	10-K	25-001379
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$122.3M	2023-03-31	2024-05-30	10-K	24-000975
18	cost of revenue	us-gaap:CostOfRevenue	$48.0M	2023-03-31	2024-05-30	10-K	24-000975
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$107.8M	2022-03-31	2023-05-31	10-K	23-001398
20	cost of revenue	us-gaap:CostOfRevenue	$44.2M	2022-03-31	2023-05-31	10-K	23-001398
21	current assets	us-gaap:AssetsCurrent	$92.5M	2026-03-31	2026-05-28	10-K	26-067615
22	current liabilities	us-gaap:LiabilitiesCurrent	$65.5M	2026-03-31	2026-05-28	10-K	26-067615
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$31.5M	2026-03-31	2026-05-28	10-K	26-067615
24	operating income	us-gaap:OperatingIncomeLoss	$38.2M	2026-03-31	2026-05-28	10-K	26-067615
25	book equity	us-gaap:StockholdersEquity	$377.7M	2026-03-31	2026-05-28	10-K	26-067615
26	liabilities	us-gaap:Liabilities	$571.1M	2026-03-31	2026-05-28	10-K	26-067615
27	depreciation amortization	us-gaap:Depreciation	$182,460	2022-03-31	2023-05-31	10-K	23-001398
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$482,000	2026-03-31	2026-05-28	10-K	26-067615
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$45.3M	2025-03-31	2026-05-28	10-K	26-067615
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81,538	2025-03-31	2026-05-28	10-K	26-067615

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31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$36.2M	2024-03-31	2025-05-28	10-K	25-001379
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$225,677	2024-03-31	2025-05-28	10-K	25-001379
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$31.2M	2023-03-31	2024-05-30	10-K	24-000975
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$406,402	2023-03-31	2024-05-30	10-K	24-000975
35	depreciation amortization	us-gaap:Depreciation	$226,798	2026-03-31	2026-05-28	10-K	26-067615
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$11.2M	2026-03-31	2026-05-28	10-K	26-067615
37	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.3M	2026-03-31	2026-05-28	10-K	26-067615
38	current assets	us-gaap:AssetsCurrent	$79.3M	2025-03-31	2026-05-28	10-K	26-067615
39	current liabilities	us-gaap:LiabilitiesCurrent	$65.8M	2025-03-31	2026-05-28	10-K	26-067615
40	assets	us-gaap:Assets	$783.5M	2024-03-31	2025-05-28	10-K	25-001379
41	assets	us-gaap:Assets	$754.1M	2023-03-31	2024-05-30	10-K	24-000975
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,661,714	2026-05-19	2026-05-28	10-K	26-067615
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,302,651	2025-05-19	2025-05-28	10-K	25-001379

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