Ziff Davis, Inc.

ZD

Nasdaq; telecom; SIC 4822, Telegraph & Other Message Communications; CIK 0001084048

B

second fifth of 510 graded peers in the pooled technology an...

rank 117 of 510; percentile 23.6; sampling error 2.2 points; lower is stronger

A B C D E

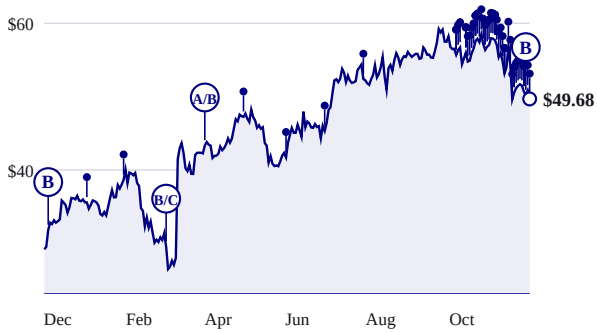
B, the elk



Scoreboard

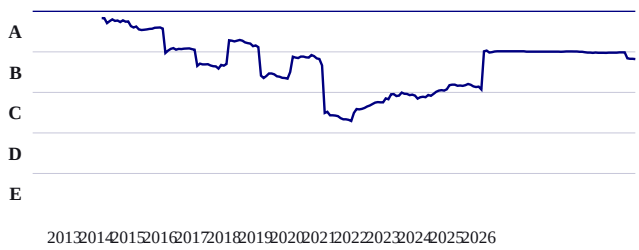
Profitability	B percentile 27.2
Solvency	C percentile 44.2
Growth and financing	C percentile 52.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 13
Graded from	filings received through Feb 24, 2026 269 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$49.66 2026-11-19; market equity $1.6B; 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 24, 2026

Ziff Davis, Inc., together with its subsidiaries ("Ziff Davis", the "Company", "our", "us", or "we"), is a vertically focused digital media and internet company whose portfolio includes leading brands in technology, shopping, gaming and entertainment, health and wellness, connectivity, cybersecurity, and martech. Our digital media businesses specialize in publishing and producing trusted editorial content and tools for users seeking information and advice relating to the technology, shopping, gaming and entertainment, and health and wellness markets, and offer services to consumers and businesses.

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 27.2						
Gross profitability	34.0%	29.1%		38.4	540	2025-12-31
Return on invested capital	not computable	8.9%				
prior invested-capital observation is 731 days earlier						

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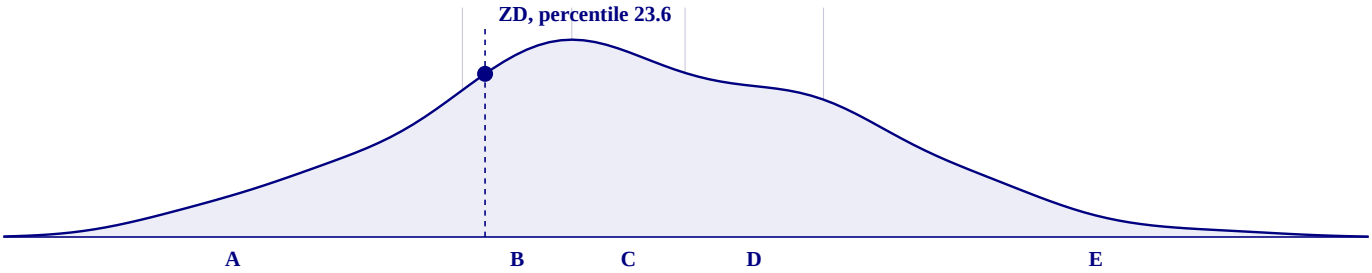
Accruals ratio	(9.8%)	(7.3%)	41.3	623	2025-12-31
Gross margin stability, five years	0.4 pts	2.3 pts	1.9	425	2025-12-31
Solvency, sleeve percentile 44.2					
Altman Z double-prime	3.02	2.07	36.2	564	2025-12-31
Net debt to EBITDA	0.63x	1.48x	29.7	166	2025-12-31
Interest coverage	4.87x	3.73x	40.9	94	2025-12-31
Current ratio	1.27x	1.95x	69.9	666	2025-12-31
Growth and financing, sleeve percentile 52.1					
Revenue growth, three-year compound	1.4%	6.2%	62.6	555	2025-12-31
Free cash flow growth, three-year compound	7.7%	15.9%	58.6	281	2025-12-31
Reinvestment rate	(148.7%)	21.4%	81.7	236	2025-12-31
Asset growth, three years	1.2%	4.4%	57.2	573	2025-12-31
Net share issuance, one year	(12.1%)	0.6%	0.5	431	2026-02-18

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
112	Ooma Inc. (OOMA)	22.9	B	
113	Transcat Inc. (TRNS)	23.1	B	
114	iQSTEL Inc. (IQST)	23.2	B	late filer
115	Allient Inc. (ALNT)	23.3	B	
116	ServiceNow, Inc. (NOW)	23.5	B	
117	Ziff Davis, Inc. (ZD)	23.6	B	
118	Yext, Inc. (YEXT)	23.7	B	fortress balance sheet
119	Turtle Beach Corp. (TBCH)	23.9	B	
120	Ambarella Inc. (AMBA)	24.1	B	
121	Innovative Solutions & Support Inc. (IA)	24.4	B	
122	Parsons Corp. (PSN)	24.6	B	

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	67.2%	(2.4%)	83
Distance from 52-week high	(16.1%)	(38.3%)	78
EBIT to enterprise value	16.6%	1.8%	98
Free cash flow yield	17.5%	3.1%	93
Book value to price	1.29	0.30	87
Sales to price	0.88	0.36	70
Composite equity issuance, five years	(31.1%)	3.5%	6
Relative strength against the sector, log excess return	0.54	(0.27)	92
Twelve-month failure probability, CHS model	not computable	0.05%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.4B
Operating cash flow, four quarters	$232.9M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$26.9M

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...	$1.5B	2025-12-31	2026-02-24	10-K	26-000005
2	cost of revenue	us-gaap:CostOfRevenue	$206.6M	2025-12-31	2026-02-24	10-K	26-000005
3	assets	us-gaap:Assets	$3.7B	2025-12-31	2026-02-24	10-K	26-000005
4	operating income	us-gaap:OperatingIncomeLoss	$183.1M	2025-12-31	2026-02-24	10-K	26-000005
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$80.7M	2025-12-31	2026-02-24	10-K	26-000005
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$25.4M	2025-12-31	2026-02-24	10-K	26-000005
7	total debt	us-gaap:LongTermDebt	$866.5M	2025-12-31	2026-02-24	10-K	26-000005
8	book equity	us-gaap:StockholdersEquity	$1.8B	2025-12-31	2026-02-24	10-K	26-000005
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$607.0M	2025-12-31	2026-02-24	10-K	26-000005
10	total debt	us-gaap:LongTermDebt	$1.0B	2023-12-31	2024-02-26	10-K	24-000013
11	book equity	us-gaap:StockholdersEquity	$1.9B	2023-12-31	2026-02-24	10-K	26-000005
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$737.6M	2023-12-31	2025-02-25	10-K	25-000007
13	net income	us-gaap:NetIncomeLoss	$47.4M	2025-12-31	2026-02-24	10-K	26-000005
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$407.1M	2025-12-31	2026-02-24	10-K	26-000005
15	assets	us-gaap:Assets	$3.7B	2024-12-31	2026-02-24	10-K	26-000005
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-12-31	2026-02-24	10-K	26-000005
17	cost of revenue	us-gaap:CostOfRevenue	$200.3M	2024-12-31	2026-02-24	10-K	26-000005
18	revenue	us-gaap:Revenues	$1.4B	2023-12-31	2024-02-26	10-K	24-000013
19	cost of revenue	us-gaap:CostOfRevenue	$185.7M	2023-12-31	2026-02-24	10-K	26-000005
20	revenue	us-gaap:Revenues	$1.4B	2022-12-31	2024-02-26	10-K	24-000013
21	cost of revenue	us-gaap:CostOfRevenue	$184.5M	2022-12-31	2025-02-25	10-K	25-000007
22	gross profit	us-gaap:GrossProfit	$1.2B	2021-12-31	2022-03-15	10-K	22-000015
23	revenue	us-gaap:Revenues	$1.4B	2021-12-31	2024-02-26	10-K	24-000013
24	current assets	us-gaap:AssetsCurrent	$1.4B	2025-12-31	2026-02-24	10-K	26-000005
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-24	10-K	26-000005
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.3B	2025-12-31	2026-02-24	10-K	26-000005
27	liabilities	us-gaap:Liabilities	$1.9B	2025-12-31	2026-02-24	10-K	26-000005
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$228.7M	2025-12-31	2026-02-24	10-K	26-000005
29	interest expense	us-gaap:InterestExpense	$37.6M	2025-12-31	2026-02-24	10-K	26-000005
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$119.2M	2025-12-31	2026-02-24	10-K	26-000005
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$390.3M	2024-12-31	2026-02-24	10-K	26-000005

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106.6M	2024-12-31	2026-02-24	10-K	26-000005
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$320.0M	2023-12-31	2026-02-24	10-K	26-000005
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$108.7M	2023-12-31	2026-02-24	10-K	26-000005
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$336.4M	2022-12-31	2025-02-25	10-K	25-000007
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106.2M	2022-12-31	2025-02-25	10-K	25-000007
37	current assets	us-gaap:AssetsCurrent	$1.3B	2024-12-31	2026-02-24	10-K	26-000005
38	current liabilities	us-gaap:LiabilitiesCurrent	$899.6M	2024-12-31	2026-02-24	10-K	26-000005
39	assets	us-gaap:Assets	$3.5B	2023-12-31	2025-02-25	10-K	25-000007
40	assets	us-gaap:Assets	$3.5B	2022-12-31	2024-02-26	10-K	24-000013
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	37,654,436	2026-02-18	2026-02-24	10-K	26-000005
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	42,845,041	2025-02-21	2025-02-25	10-K	25-000007

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