Nerdy Inc.

NRDY

NYSE; other; SIC 8200, Services-Educational Services; CIK 0001819404

D

fourth fifth of 315 graded peers in other

rank 202 of 315; percentile 64.0; sampling error 2.7 points; lower is stronger

A B C D E

D, the sloth



Scoreboard

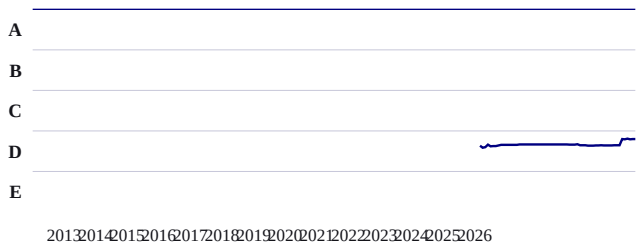
Profitability	B percentile 26.7
Solvency	C/D percentile 59.7
Growth and financing	D percentile 74.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $76.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Feb 26, 2026 269 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$4.92 2026-11-20; 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 26, 2026

Unless otherwise stated or the context otherwise indicates, all references in this Form 10-K to "Nerdy," "the Company," "us," "our," or "we" mean Nerdy Inc. and its consolidated subsidiaries. We operate a next-generation live tutoring and intervention platform that leverages the power of human expertise with advanced artificial intelligence ("AI") to personalize learning, accelerate student achievement, and empower educators. Our mission is to transform the way people learn through technology.

The thirteen inputs

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

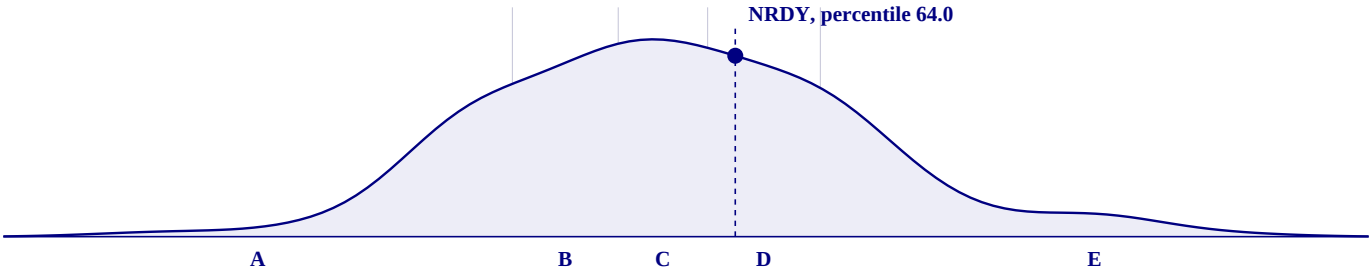
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 26.7						
Gross profitability	136.3%	26.7%		0.8	265	2025-12-31
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						
Accruals ratio	(25.0%)	(5.7%)		8.8	458	2025-12-31

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Gross margin stability, five years	4.4 pts	2.2 pts	70.6	195	2025-12-31
Solvency, sleeve percentile 59.7					
Altman Z double-prime	(27.82)	2.06	96.1	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
one or more required annual facts are missing					
Interest coverage	not computable	2.93x			
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31					
Current ratio	2.27x	1.33x	23.4	462	2025-12-31
Growth and financing, sleeve percentile 74.5					
Revenue growth, three-year compound	3.2%	4.9%	54.9	376	2025-12-31
Free cash flow growth, three-year compound	not computable	8.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(16.9%)	4.1%	94.0	402	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
two annual share counts are required; found 0					

Among 315 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
197	United Parcel Service Inc. (UPS)	62.4	C/D	
198	Caesars Entertainment, Inc. (CZR)	62.7	D	
199	Waste Connections, Inc. (WCN)	63.1	D	
200	HF Sinclair Corp. (DINO)	63.4	D	
201	DHI Group, Inc. (DHX)	63.7	D	
202	Nerdy Inc. (NRDY)	64.0	D	
203	Bright Horizons Family Solutions Inc. (BFAM)	64.3	D	
204	Corpay, Inc. (CPAY)	64.6	D	
205	Conduent Inc. (CNDT)	65.0	D	
206	Bally's Corp. (BALY)	65.3	D	late filer
207	Marriott International Inc. (MAR)	65.6	D	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(45.1%)	0.4%	15
Distance from 52-week high	(77.6%)	(28.8%)	8
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.39	
Sales to price	not computable	0.75	

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Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.72)	(0.12)	15
Twelve-month failure probability, CHS model	not computable	0.04%	

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	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$42.5M
Operating cash flow, four quarters	-$14.0M
Months of runway	36.4
Days since last periodic filing	13 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$121,856

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	gross profit	us-gaap:GrossProfit	$103.8M	2025-12-31	2026-02-26	10-K	26-000015
2	assets	us-gaap:Assets	$76.2M	2025-12-31	2026-02-26	10-K	26-000015
3	net income	us-gaap:NetIncomeLoss	-$39.9M	2025-12-31	2026-02-26	10-K	26-000015
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.8M	2025-12-31	2026-02-26	10-K	26-000015
5	assets	us-gaap:Assets	$92.5M	2024-12-31	2026-02-26	10-K	26-000015
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$179.0M	2025-12-31	2026-02-26	10-K	26-000015
7	gross profit	us-gaap:GrossProfit	$128.4M	2024-12-31	2026-02-26	10-K	26-000015
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$190.2M	2024-12-31	2026-02-26	10-K	26-000015
9	gross profit	us-gaap:GrossProfit	$136.4M	2023-12-31	2026-02-26	10-K	26-000015
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$193.4M	2023-12-31	2026-02-26	10-K	26-000015
11	gross profit	us-gaap:GrossProfit	$112.9M	2022-12-31	2025-02-27	10-K	25-000009
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$162.7M	2022-12-31	2025-02-27	10-K	25-000009
13	gross profit	us-gaap:GrossProfit	$94.0M	2021-12-31	2024-02-27	10-K	24-000019
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$140.7M	2021-12-31	2024-02-27	10-K	24-000019
15	current assets	us-gaap:AssetsCurrent	$58.2M	2025-12-31	2026-02-26	10-K	26-000015
16	current liabilities	us-gaap:LiabilitiesCurrent	$25.6M	2025-12-31	2026-02-26	10-K	26-000015
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$597.8M	2025-12-31	2026-02-26	10-K	26-000015
18	operating income	us-gaap:OperatingIncomeLoss	-$61.9M	2025-12-31	2026-02-26	10-K	26-000015
19	book equity	us-gaap:StockholdersEquity	$19.0M	2025-12-31	2026-02-26	10-K	26-000015
20	liabilities	us-gaap:Liabilities	$47.2M	2025-12-31	2026-02-26	10-K	26-000015
21	operating income	us-gaap:OperatingIncomeLoss	-$96.5M	2021-12-31	2024-02-27	10-K	24-000019
22	interest expense	us-gaap:InterestExpense	$3.8M	2021-12-31	2022-02-28	10-K	22-000016
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.4M	2025-12-31	2026-02-26	10-K	26-000015
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.6M	2024-12-31	2026-02-26	10-K	26-000015
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.9M	2024-12-31	2026-02-26	10-K	26-000015
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.6M	2023-12-31	2026-02-26	10-K	26-000015
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.9M	2023-12-31	2026-02-26	10-K	26-000015

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$48.0M	2022-12-31	2025-02-27	10-K	25-000009
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.3M	2022-12-31	2025-02-27	10-K	25-000009
30	depreciation amortization	us-gaap:Depreciation	$575,000	2025-12-31	2026-02-26	10-K	26-000015
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$60.8M	2025-12-31	2026-02-26	10-K	26-000015
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$159,000	2025-12-31	2026-02-26	10-K	26-000015
33	current assets	us-gaap:AssetsCurrent	$64.7M	2024-12-31	2026-02-26	10-K	26-000015
34	current liabilities	us-gaap:LiabilitiesCurrent	$28.3M	2024-12-31	2026-02-26	10-K	26-000015
35	assets	us-gaap:Assets	$124.7M	2023-12-31	2025-02-27	10-K	25-000009
36	assets	us-gaap:Assets	$132.7M	2022-12-31	2024-02-27	10-K	24-000019

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