iHeartMedia, Inc.

IHRT

Nasdaq; telecom; SIC 4832, Radio Broadcasting Stations; CIK 0001400891

E

weakest fifth of 509 graded peers in the pooled technology a...

rank 490 of 509; percentile 96.7; sampling error 2.2 points; lower is stronger

A B C D E

E, the bear



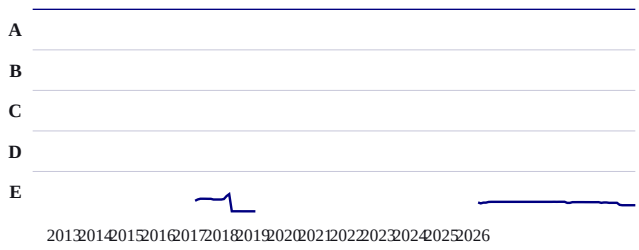
Scoreboard	
Profitability	C/D percentile 60.5
Solvency	D/E percentile 78.9
Growth and financing	E percentile 85.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $5.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Mar 2, 2026 266 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$0.45 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 Mar 2, 2026

iHeartMedia is the number one audio media company in the U.S. based on consumer reach. Within the audio industry, companies operate in two primary sectors: ?The ?music collection' sector, which essentially replaced downloads and CDs, and ?The ?companionship' sector, in which people regard radio and podcasting personalities as their trusted friends and companions on whom they rely to provide coverage on everything from entertainment, local news, storytelling, information about new music and artists, weather, traffic, sports and more. We operate in the second sector and use our large scale and national reach in broadcast radio to build additional complementary platforms.

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 60.5						
Gross profitability	not computable	29.1%				
one or more required annual facts are missing						

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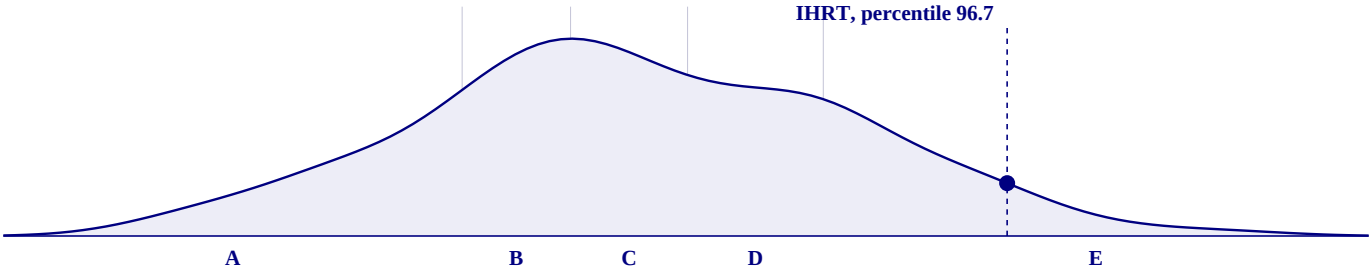
Return on invested capital	(0.6%)	8.9%		82.7	151	2025-12-31
Accruals ratio	(10.6%)	(7.3%)		38.4	621	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 78.9						
Altman Z double-prime	not computable	2.06				
one or more required annual facts are missing						
Net debt to EBITDA	14.09x	1.48x		95.8	166	2025-12-31
Interest coverage	not computable	3.73x				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Current ratio	1.51x	1.93x		62.1	664	2025-12-31
Growth and financing, sleeve percentile 85.2						
Revenue growth, three-year compound	(0.4%)	6.2%		68.7	554	2025-12-31
Free cash flow growth, three-year compound	(65.2%)	15.9%		98.9	281	2025-12-31
Reinvestment rate	not computable	15.6%				
NOPAT must exceed $100,000						
Asset growth, three years	(15.0%)	4.4%		88.1	571	2025-12-31
Net share issuance, one year	not computable	0.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

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
485	Energous Corp. (WATT)	95.7	E	dilution
486	Intel Corp. (INTC)	95.9	E	
487	Peraso Inc. (PRSO)	96.2	E	dilution, short runway
488	ChargePoint Holdings, Inc. (CHPT)	96.4	E	
489	Smith Micro Software, Inc. (SMSI)	96.6	E	dilution, short runway
490	iHeartMedia, Inc. (IHRT)	96.7	E	
491	Waystar Holding Corp. (WAY)	96.8	E	
492	Comtech Telecommunications Corp. (CMTL)	97.0	E	late filer
493	Microchip Technology Inc. (MCHP)	97.2	E	
494	Ideal Power Inc. (IPWR)	97.4	E	dilution, degenerate inputs, fortress balance sheet
495	FTC Solar, Inc. (FTCI)	97.6	E	fortress balance sheet

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	(29.3%)	(2.4%)	28
Distance from 52-week high	(92.9%)	(41.6%)	4
EBIT to enterprise value	not computable	2.0%	

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Free cash flow yield	not computable	3.2%	
Book value to price	not computable	0.32	
Sales to price	not computable	0.38	
Composite equity issuance, five years	not computable	3.5%	
Relative strength against the sector, log excess return	(0.32)	(0.27)	45
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	fail
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$139.7M
Operating cash flow, four quarters	$142.3M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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	operating income	us-gaap:OperatingIncomeLoss	-$20.6M	2025-12-31	2026-03-02	10-K	26-013221
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$473.7M	2025-12-31	2026-03-02	10-K	26-013221
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.8M	2025-12-31	2026-03-02	10-K	26-013221
4	total debt	us-gaap:LongTermDebt	$5.1B	2025-12-31	2026-03-02	10-K	26-013221
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$1.8B	2025-12-31	2026-03-02	10-K	26-013221
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$270.9M	2025-12-31	2026-03-02	10-K	26-013221
7	total debt	us-gaap:LongTermDebt	$5.1B	2024-12-31	2026-03-02	10-K	26-013221
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$1.4B	2024-12-31	2026-03-02	10-K	26-013221
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$259.6M	2024-12-31	2026-03-02	10-K	26-013221
10	net income	us-gaap:NetIncomeLoss	-$472.9M	2025-12-31	2026-03-02	10-K	26-013221
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$92.6M	2025-12-31	2026-03-02	10-K	26-013221
12	assets	us-gaap:Assets	$5.1B	2025-12-31	2026-03-02	10-K	26-013221
13	assets	us-gaap:Assets	$5.6B	2024-12-31	2026-03-02	10-K	26-013221
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$360.0M	2025-12-31	2026-03-02	10-K	26-013221
15	operating income	us-gaap:OperatingIncomeLoss	$690.1M	2018-12-31	2021-02-25	10-K	21-000015
16	interest expense	us-gaap:InterestExpense	$722.9M	2018-12-31	2019-03-05	10-K	19-000006
17	current assets	us-gaap:AssetsCurrent	$1.5B	2025-12-31	2026-03-02	10-K	26-013221
18	current liabilities	us-gaap:LiabilitiesCurrent	$967.4M	2025-12-31	2026-03-02	10-K	26-013221
19	revenue	us-gaap:Revenues	$3.9B	2025-12-31	2026-03-02	10-K	26-013221
20	revenue	us-gaap:Revenues	$3.9B	2024-12-31	2026-03-02	10-K	26-013221
21	revenue	us-gaap:Revenues	$3.8B	2023-12-31	2026-03-02	10-K	26-013221
22	revenue	us-gaap:Revenues	$3.9B	2022-12-31	2025-02-27	10-K	25-000009
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81.7M	2025-12-31	2026-03-02	10-K	26-013221
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$71.4M	2024-12-31	2026-03-02	10-K	26-013221

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25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$97.6M	2024-12-31	2026-03-02	10-K	26-013221
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$213.1M	2023-12-31	2026-03-02	10-K	26-013221
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$102.7M	2023-12-31	2026-03-02	10-K	26-013221
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$420.1M	2022-12-31	2025-02-27	10-K	25-000009
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$161.0M	2022-12-31	2025-02-27	10-K	25-000009
30	current assets	us-gaap:AssetsCurrent	$1.4B	2024-12-31	2026-03-02	10-K	26-013221
31	current liabilities	us-gaap:LiabilitiesCurrent	$870.3M	2024-12-31	2026-03-02	10-K	26-013221
32	assets	us-gaap:Assets	$7.0B	2023-12-31	2025-02-27	10-K	25-000009
33	assets	us-gaap:Assets	$8.3B	2022-12-31	2024-02-29	10-K	24-000008

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