

Liberty Media Corp. (FWONA)

Nasdaq; telecom; SIC 4833, Television Broadcasting Stations; CIK 0001560385

Liberty Media Corp.

FWONA; telecom

Grade	E weakest fifth of 558 graded peers percentile 90.4; sampling error 2.1 points; lower is stronger
Rank	496 of 558
Profitability	D percentile 69.2
Solvency	C/D percentile 60.3
Growth and financing	D/E percentile 78.0
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 \$15.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescen; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$87.81 2026-10-08; market equity \$0
Price used in grade	None

E, the bear
weakest fifth of its sector;
letters are fifths of the 558
graded peers

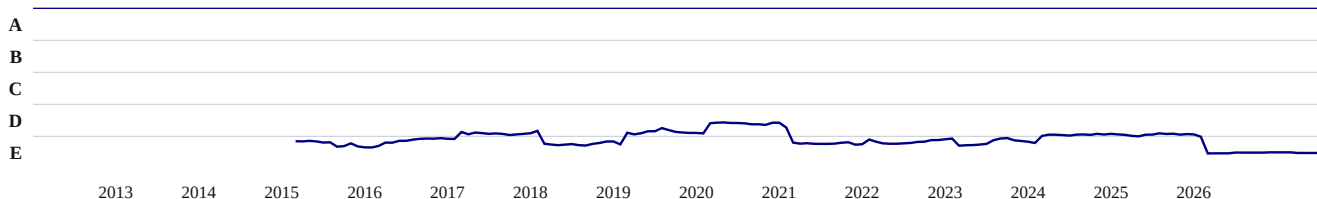
Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescen that set it

Rescens on file: D/E from Sep 21, 2023, E from Nov 21, 2023, D/E from Mar 21, 2024

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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

A lesser number of Formula 1 Teams may reduce the popularity of Formula 1 which may affect its ability to enter into or renew race promotion, media rights, advertising, sponsorship or other commercial agreements, which may materially and adversely affect Formula 1's business, financial condition, results of operations and prospects, and in turn may materially and adversely affect the Company. Termination of the IRTA Agreements could cause MotoGP to discontinue its operations, and a reduction in the number of

MotoGP Teams could reduce the appeal of the MotoGP Championship.

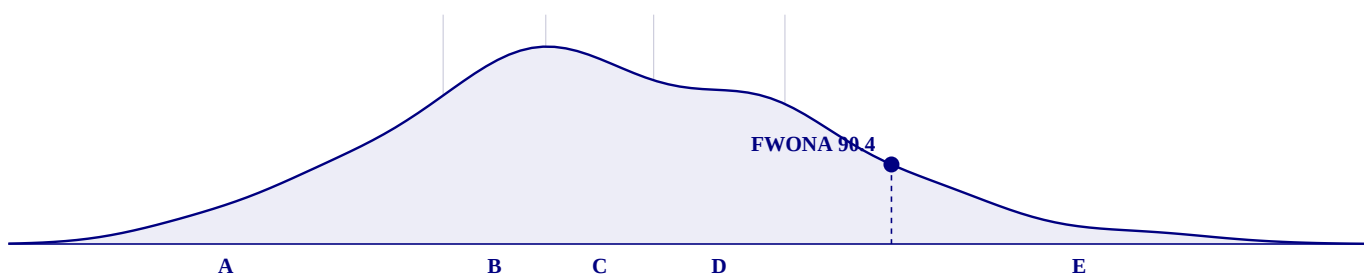
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 69.2						
Gross profitability		not computable	28.0%			latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31
Return on invested capital		4.9%	8.9%	60.3	181	2025-12-31
Accruals ratio		(2.5%)	(7.3%)	78.1	703	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 1
Solvency, sleeve percentile 60.3						
Twelve-month failure probability		not computable	0.05%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		3.26	1.93	32.3	625	2025-12-31
Net debt to EBITDA		6.24x	1.71x	86.0	190	2025-12-31
Interest coverage		not computable	2.81x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.46x	1.96x	62.7	756	2025-12-31
Growth and financing, sleeve percentile 78.0						
Revenue growth, three-year compound		12.3%	5.1%	31.4	615	2025-12-31
Free cash flow growth, three-year compound		(29.3%)	12.4%	93.5	314	2025-12-31
Reinvestment rate		(369.2%)	15.1%	92.1	262	2025-12-31
Asset growth, three years		(28.7%)	3.4%	95.1	641	2025-12-31
Net share issuance, one year		not computable	0.5%			firm-wide XBRL shares cannot be assigned to one ticker class

Among 558 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
491	8X8 Inc. (EGHT)	89.7	E	
492	Senseonics Holdings, Inc. (SENS)	89.9	E	dilution, short runway, fortress balance sheet
493	Solaredge Technologies, Inc. (SEDG)	90.1	E	
494	Cable One, Inc. (CABO)	90.1	E	
495	FingerMotion, Inc. (FNMR)	90.3	E	short runway
496	Liberty Media Corp. (FWONA) <	90.4	E	
497	Liberty Media Corp. (FWONK)	90.4	E	
498	BIO KEY International Inc. (BKYI)	90.5	E	short runway, late filer
499	Firefly Neuroscience, Inc. (AIFF)	90.7	E	dilution, late filer, fortress balance sheet
500	Laser Photonics Corp. (LASE)	90.9	E	late filer
501	Gray Media, Inc. (GTN)	90.9	E	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(3.3%)	(0.3%)	48
Distance from 52-week high	(10.8%)	(29.7%)	78
EBIT to enterprise value	not computable	1.4%	
Free cash flow yield	not computable	2.7%	
Book value to price	not computable	0.24	
Sales to price	not computable	0.33	
Composite equity issuance, five years	not computable	3.2%	
Relative strength against the sector, log excess return	0.02	(0.23)	71

Diagnostics

not in 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	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	\$1.5B
Operating cash flow, four quarters	\$952.0M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$13.6M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:SalesRevenueNet	\$7.6B	2017-12-31	2018-03-01	10-K	0001558370-18-001342
2	cost of revenue	us-gaap:CostOfRevenue	\$1.2B	2017-12-31	2018-03-01	10-K	0001558370-18-001342
3	assets	us-gaap:Assets	\$42.0B	2017-12-31	2019-02-28	10-K	0001558370-19-001329
4	operating income	us-gaap:OperatingIncomeLoss	\$577.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$733.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$137.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
7	total debt	us-gaap:LongTermDebt	\$5.1B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
8	book equity	us-gaap:StockholdersEquity	\$7.8B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.1B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
10	total debt	us-gaap:LongTermDebt	\$3.0B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
11	book equity	us-gaap:StockholdersEquity	\$7.0B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.6B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
13	net income	us-gaap:NetIncomeLoss	\$555.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperationsDiscontinuedOperations	\$908.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
15	assets	us-gaap:Assets	\$15.4B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
16	assets	us-gaap:Assets	\$13.0B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
17	current assets	us-gaap:AssetsCurrent	\$1.4B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
18	current liabilities	us-gaap:LiabilitiesCurrent	\$939.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$7.8B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
20	liabilities	us-gaap:Liabilities	\$6.9B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
21	depreciation amortization	us-gaap:Depreciation	\$71.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
22	operating income	us-gaap:OperatingIncomeLoss	\$266.0M	2023-12-31	2026-02-26	10-K	0001104659-26-020653
23	interest expense	us-gaap:InterestExpense	\$782.0M	2023-12-31	2024-02-28	10-K	0001558370-24-002013
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.5B	2025-12-31	2026-02-26	10-K	0001104659-26-020653
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.7B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.6B	2023-12-31	2026-02-26	10-K	0001104659-26-020653
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.2B	2022-12-31	2025-02-27	10-K	0001558370-25-001830
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$119.0M	2025-12-31	2026-02-26	10-K	0001104659-26-020653
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperationsDiscontinuedOperations	\$567.0M	2024-12-31	2026-02-26	10-K	0001104659-26-020653
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$75.0M	2024-12-31	2026-02-26	10-K	0001104659-26-020653
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.5B	2023-12-31	2024-02-28	10-K	0001558370-24-002013
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$461.0M	2023-12-31	2026-02-26	10-K	0001104659-26-020653
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.5B	2022-12-31	2024-02-28	10-K	0001558370-24-002013
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$309.0M	2022-12-31	2025-02-27	10-K	0001558370-25-001830
35	current assets	us-gaap:AssetsCurrent	\$3.3B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
36	current liabilities	us-gaap:LiabilitiesCurrent	\$1.1B	2024-12-31	2026-02-26	10-K	0001104659-26-020653
37	assets	us-gaap:Assets	\$41.3B	2023-12-31	2025-02-27	10-K	0001558370-25-001830
38	assets	us-gaap:Assets	\$42.5B	2022-12-31	2024-02-28	10-K	0001558370-24-002013