

Liberty Global Ltd. (LBTYB)

Nasdaq; telecom; SIC 4841, Cable & Other Pay Television Services; CIK 0001570585

Liberty Global Ltd.

LBTYB; telecom

Grade

D

A

B

C

D

E

fourth fifth of 558 graded peers
percentile 77.4; sampling error 2.1 points; lower is stronger

Rank

421 of 558

Profitability

C

percentile 55.8

Solvency

C/D

percentile 61.2

Growth and financing

D

percentile 67.9

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 \$22.6B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: dilution, distress

Inputs computable

8 of 14

Graded from

filings received through Feb 18, 2026

233 days before the rescans; latest periodic filing 10-Q received Jul 24, 2026

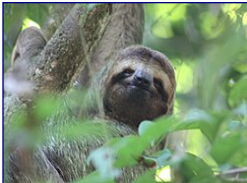
Last close

\$12.31

2026-10-07; market equity \$0

Price used in grade

None



D, the sloth

fourth fifth of its sector; letters are fifths of the 558 graded peers

Share price, twelve months to the rescans

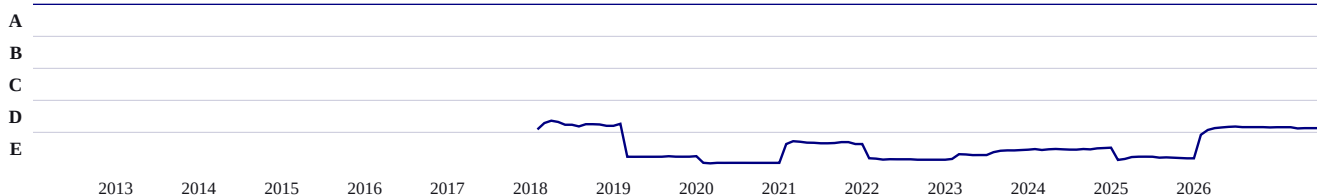
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2018, E from Mar 21, 2019, D/E from Feb 21,

Letter at every rescans

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 18, 2026

- Regulatory Matters - Overview discussion above. Examples of the potential impacts Brexit on our business, financial condition or results of operations include: changes in foreign currency exchange rates and disruptions in the capital markets. For example, a sustained period of weakness in the British pound sterling or the euro could have an adverse impact on our liquidity, including our ability to fund repurchases of our equity securities and other U.S. dollar-denominated liquidity requirements; shortages of labor

necessary to conduct our business; disruption to our U.K. supply chain and related increased cost of supplies; a weakened U.K.

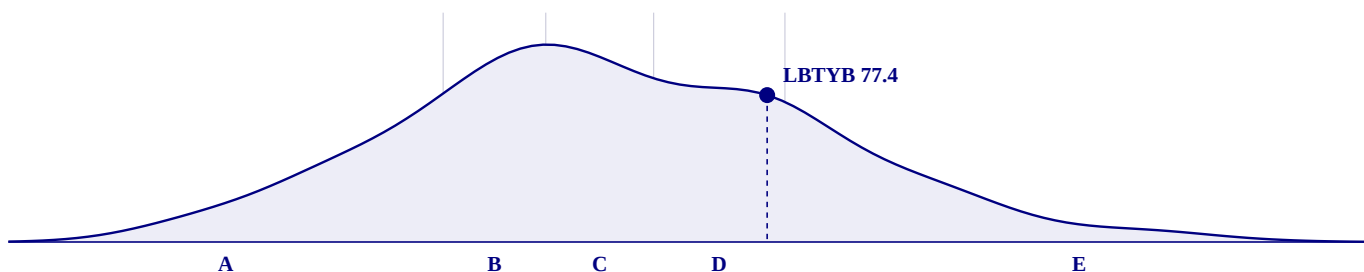
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 55.8						
Gross profitability		14.2%	28.0%	74.0	594	2025-12-31
Return on invested capital		(0.1%)	8.9%	81.7	181	2025-12-31
Accruals ratio		(34.8%)	(7.3%)	10.3	703	2025-12-31
Gross margin stability, five years		2.8 pts	2.4 pts	57.3	453	2025-12-31
Solvency, sleeve percentile 61.2						
Twelve-month failure probability		not computable	0.05%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		1.61	1.93	47.0	625	2025-12-31
Net debt to EBITDA		not computable	1.71x			one or more required annual facts are missing latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.81x			
Current ratio		1.08x	1.96x	75.4	756	2025-12-31
Growth and financing, sleeve percentile 67.9						
Revenue growth, three-year compound		6.7%	5.1%	45.6	615	2025-12-31
Free cash flow growth, three-year compound		not computable	12.4%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	15.1%			one or more required annual facts are missing
Asset growth, three years		(19.2%)	3.4%	90.2	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
417	Airgain Inc. (AIRG)	76.6	D	
418	Marchex Inc. (MCHX)	76.8	D	
419	Harvard Bioscience Inc. (HBIO)	77.0	D	
420	Synopsys Inc. (SNPS)	77.2	D	
421	Liberty Global Ltd. (LBTYA)	77.4	D	
422	Liberty Global Ltd. (LBTYB) <	77.4	D	
423	Liberty Global Ltd. (LBTYK)	77.4	D	
424	Duos Technologies Group, Inc. (DUOT)	77.4	D	dilution, late filer, fortress balance sheet
425	Spectrum Brands Holdings, Inc. (SPB)	77.6	D	
426	GoodRx Holdings, Inc. (GDRX)	77.8	D/E	
427	Thermo Fisher Scientific Inc. (TMO)	78.0	D/E	

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.6%)	(0.3%)	48
Distance from 52-week high	(31.3%)	(29.7%)	47
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	0.03	(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	fail
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	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.4B
Operating cash flow, four quarters	\$1.3B
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Jul 24, 2026)

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.9B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.7B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
3	assets	us-gaap:Assets	\$22.6B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
4	operating income	us-gaap:OperatingIncomeLoss	-\$23.3M	2025-12-31	2026-02-18	10-K	0001570585-26-000014
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$7.2B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$75.8M	2025-12-31	2026-02-18	10-K	0001570585-26-000014
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$7.8B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
8	book equity	us-gaap:StockholdersEquity	\$9.7B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.1B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$8.2B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
11	book equity	us-gaap:StockholdersEquity	\$12.4B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.8B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
13	net income	us-gaap:NetIncomeLoss	-\$7.1B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.2B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
15	assets	us-gaap:Assets	\$25.4B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.5B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.1B	2023-12-31	2026-02-18	10-K	0001570585-26-000014
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.3B	2023-12-31	2026-02-18	10-K	0001570585-26-000014
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.0B	2022-12-31	2025-02-18	10-K	0001570585-25-000021
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.1B	2022-12-31	2025-02-18	10-K	0001570585-25-000021
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.3B	2021-12-31	2024-02-15	10-K	0001570585-24-000022
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$3.0B	2021-12-31	2024-02-15	10-K	0001570585-24-000022
24	current assets	us-gaap:AssetsCurrent	\$3.4B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
25	current liabilities	us-gaap:LiabilitiesCurrent	\$3.2B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$5.1B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
27	liabilities	us-gaap:Liabilities	\$12.7B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
28	operating income	us-gaap:OperatingIncomeLoss	-\$313.8M	2023-12-31	2026-02-18	10-K	0001570585-26-000014
29	interest expense	us-gaap:InterestExpense	\$907.9M	2023-12-31	2024-02-15	10-K	0001570585-24-000022
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.3B	2025-12-31	2026-02-18	10-K	0001570585-26-000014
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2024-12-31	2026-02-18	10-K	0001570585-26-000014
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$908.5M	2024-12-31	2026-02-18	10-K	0001570585-26-000014
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.2B	2023-12-31	2026-02-18	10-K	0001570585-26-000014
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$921.9M	2023-12-31	2026-02-18	10-K	0001570585-26-000014
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.8B	2022-12-31	2025-02-18	10-K	0001570585-25-000021
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$891.3M	2022-12-31	2025-02-18	10-K	0001570585-25-000021
37	assets	us-gaap:Assets	\$42.1B	2023-12-31	2025-02-18	10-K	0001570585-25-000021
38	assets	us-gaap:Assets	\$42.9B	2022-12-31	2024-02-15	10-K	0001570585-24-000022