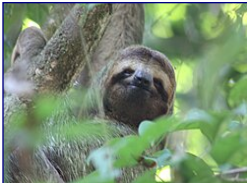


Nerdy Inc. (NRDY)

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

Nerdy Inc. NRDY; other	
Grade	D A B C D E fourth fifth of 336 graded peers percentile 66.9; sampling error 2.6 points; lower is stronger
Rank	225 of 336
Profitability	B percentile 27.1
Solvency	C/D percentile 60.0
Growth and financing	D percentile 75.1
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 active not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$6.88 2026-10-07; market equity \$0
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescan
split-adjusted close; the letter is fixed at the rescan that set it


Rescans on file: D from Mar 21, 2026

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

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.

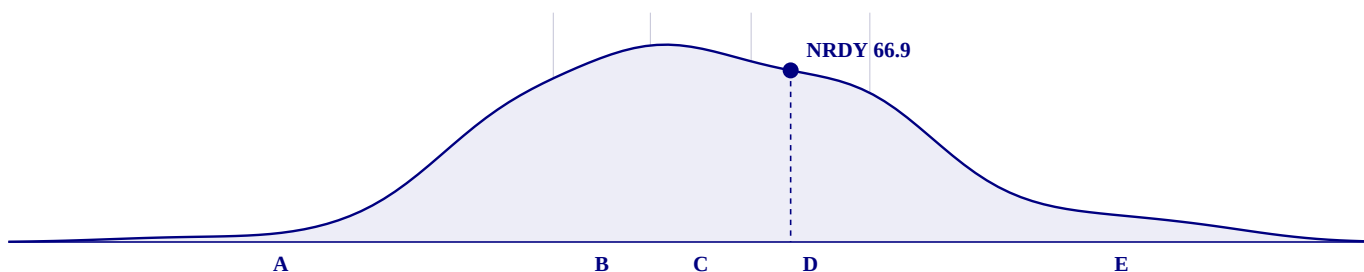
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 27.1						
Gross profitability		136.3%	27.1%	0.7	289	2025-12-31
Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(25.0%)	(5.9%)	9.1	506	2025-12-31
Gross margin stability, five years		4.4 pts	2.2 pts	71.4	204	2025-12-31
Solvency, sleeve percentile 60.0						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		(27.82)	2.05	96.4	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			
Current ratio		2.27x	1.32x	23.6	506	2025-12-31
Growth and financing, sleeve percentile 75.1						
Revenue growth, three-year compound		3.2%	5.1%	55.7	403	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 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	11.9%			
Asset growth, three years		(16.9%)	4.1%	94.5	438	2025-12-31
Net share issuance, one year		not computable	(0.4%)			two annual share counts are required; found 0

Among 336 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
220	Knight-Swift Transportation Holdings Inc. (KNX)	65.4	D	
221	Bally's Corp. (BALY)	65.7	D	late filer
222	Conduent Inc. (CNDT)	66.0	D	
223	Quest Resource Holding Corp. (QRHC)	66.3	D	
224	Research Solutions, Inc. (RSSS)	66.6	D	
225	Nerdy Inc. (NRDY) <	66.9	D	
226	Civeo Corp. (CVEO)	67.2	D	
227	Fiserv Inc. (FISV)	67.5	D	
228	Lindblad Expeditions Holdings, Inc. (LIND)	67.8	D	
229	Pursuit Attractions & Hospitality, Inc. (PRSU)	68.1	D	
230	Norfolk Southern Corp. (NSC)	68.4	D	

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	(47.0%)	2.0%	12
Distance from 52-week high	(68.1%)	(26.8%)	7
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.78)	(0.13)	12

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	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	\$38.4M
Operating cash flow, four quarters	-\$11.9M
Months of runway	38.8
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$188,498

Sources

each row links to the 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	0001819404-26-000015
2	assets	us-gaap:Assets	\$76.2M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
3	net income	us-gaap:NetIncomeLoss	-\$39.9M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$18.8M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
5	assets	us-gaap:Assets	\$92.5M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$179.0M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
7	gross profit	us-gaap:GrossProfit	\$128.4M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$190.2M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
9	gross profit	us-gaap:GrossProfit	\$136.4M	2023-12-31	2026-02-26	10-K	0001819404-26-000015
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$193.4M	2023-12-31	2026-02-26	10-K	0001819404-26-000015
11	gross profit	us-gaap:GrossProfit	\$112.9M	2022-12-31	2025-02-27	10-K	0001819404-25-000009
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$162.7M	2022-12-31	2025-02-27	10-K	0001819404-25-000009
13	gross profit	us-gaap:GrossProfit	\$94.0M	2021-12-31	2024-02-27	10-K	0001819404-24-000019
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$140.7M	2021-12-31	2024-02-27	10-K	0001819404-24-000019
15	current assets	us-gaap:AssetsCurrent	\$58.2M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
16	current liabilities	us-gaap:LiabilitiesCurrent	\$25.6M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$597.8M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
18	operating income	us-gaap:OperatingIncomeLoss	-\$61.9M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
19	book equity	us-gaap:StockholdersEquity	\$19.0M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
20	liabilities	us-gaap:Liabilities	\$47.2M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
21	operating income	us-gaap:OperatingIncomeLoss	-\$96.5M	2021-12-31	2024-02-27	10-K	0001819404-24-000019
22	interest expense	us-gaap:InterestExpense	\$3.8M	2021-12-31	2022-02-28	10-K	0001819404-22-000016
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.4M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.6M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.9M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.6M	2023-12-31	2026-02-26	10-K	0001819404-26-000015
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.9M	2023-12-31	2026-02-26	10-K	0001819404-26-000015
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$48.0M	2022-12-31	2025-02-27	10-K	0001819404-25-000009
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.3M	2022-12-31	2025-02-27	10-K	0001819404-25-000009
30	depreciation amortization	us-gaap:Depreciation	\$575,000	2025-12-31	2026-02-26	10-K	0001819404-26-000015
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	-\$50.8M	2025-12-31	2026-02-26	10-K	0001819404-26-000015
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$159,000	2025-12-31	2026-02-26	10-K	0001819404-26-000015
33	current assets	us-gaap:AssetsCurrent	\$64.7M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
34	current liabilities	us-gaap:LiabilitiesCurrent	\$28.3M	2024-12-31	2026-02-26	10-K	0001819404-26-000015
35	assets	us-gaap:Assets	\$124.7M	2023-12-31	2025-02-27	10-K	0001819404-25-000009
36	assets	us-gaap:Assets	\$132.7M	2022-12-31	2024-02-27	10-K	0001819404-24-000019