

Nexstar Media Group, Inc. (NXST)

Nasdaq; telecom; SIC 4833, Television Broadcasting Stations; CIK 0001142417

Nexstar Media Group, Inc.	
NXST; telecom	
Grade	D fourth fifth of 558 graded peers percentile 70.2; sampling error 2.1 points; lower is stronger
Rank	372 of 558
Profitability	C percentile 55.7
Solvency	C percentile 55.2
Growth and financing	D percentile 64.4
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 \$10.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$162.06 2026-10-08; market equity \$5.0B
Price used in grade	None

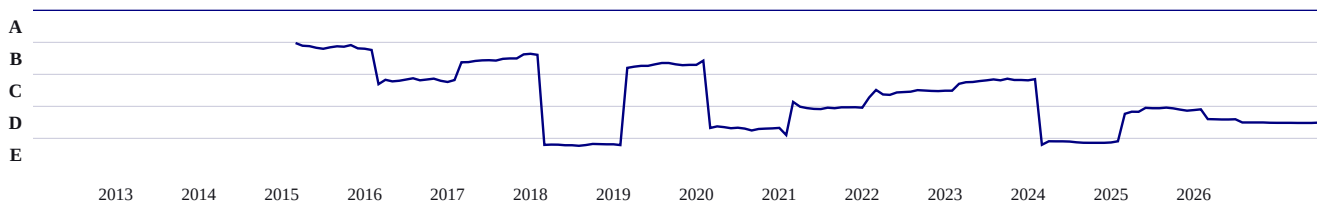
D, the sloth
fourth fifth of its sector; letters are fifths of the 558 graded peers

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

Rescans on file: C/D from Jun 21, 2025, D from Dec 21, 2025, C/D from Feb 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 27, 2026

We are a leading diversified media company that produces and distributes engaging local and national news, sports and entertainment content across our television and digital platforms, including more than 317,000 hours of programming produced annually by our business units. Nexstar owns America's largest local television broadcasting group comprised of top network affiliates, with over 200 owned or partner stations in 116 U.S. markets in 40 states and the District of Columbia reaching over 225 million people.

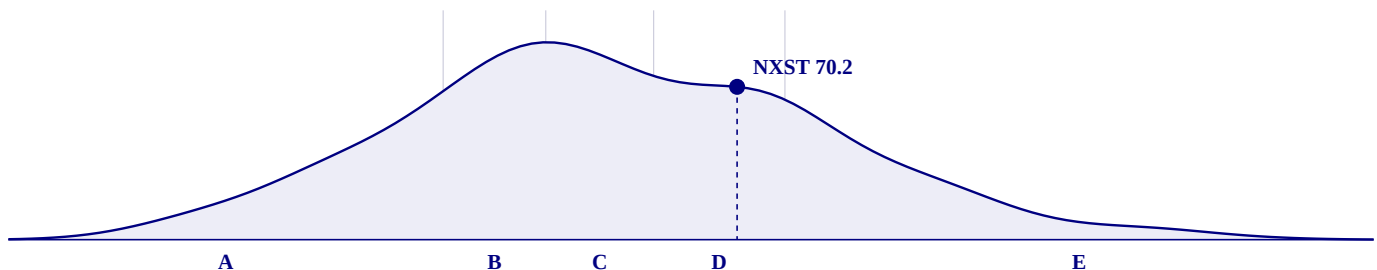
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 55.7						
Gross profitability		not computable	28.0%			one or more required annual facts are missing
Return on invested capital		5.6%	8.9%	57.2	181	2025-12-31
Accruals ratio		(7.0%)	(7.3%)	54.1	703	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 55.2						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.30	1.93	41.0	625	2025-12-31
Net debt to EBITDA		4.59x	1.71x	78.3	190	2025-12-31
Interest coverage		not computable	2.81x			latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31
Current ratio		2.07x	1.96x	46.2	756	2025-12-31
Growth and financing, sleeve percentile 64.4						
Revenue growth, three-year compound		(1.7%)	5.1%	69.7	615	2025-12-31
Free cash flow growth, three-year compound		(15.8%)	12.4%	86.6	314	2025-12-31
Reinvestment rate		(16.0%)	15.1%	60.9	262	2025-12-31
Asset growth, three years		(5.1%)	3.4%	71.4	641	2025-12-31
Net share issuance, one year		(0.6%)	0.5%	33.5	434	2026-02-26

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
367	Rekor Systems, Inc. (REKR)	69.4	D	fortress balance sheet
368	i3 Verticals, Inc. (IIIV)	69.6	D	fortress balance sheet

369	Magnachip Semiconductor Corp. (MX)	69.8	D	fortress balance sheet
370	Bruker Corp. (BRKR)	70.1	D	
371	Bruker Corp. (BRKR)	70.1	D	
372	Nexstar Media Group, Inc. (NXST) <	70.2	D	
373	Cars.com Inc. (CARS)	70.4	D	
374	Blackbaud Inc. (BLKB)	70.6	D	
375	ATN International, Inc. (ATNI)	70.7	D	
376	DigitalOcean Holdings, Inc. (DOCN)	70.8	D	
377	Evolv Technologies Holdings, Inc. (EVLV)	71.0	D	late filer, fortress balance sheet

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	(4.4%)	(0.3%)	46
Distance from 52-week high	(36.1%)	(29.7%)	39
EBIT to enterprise value	5.1%	1.4%	79
Free cash flow yield	14.9%	2.7%	92
Book value to price	0.45	0.24	70
Sales to price	0.99	0.33	75
Composite equity issuance, five years	(51.9%)	3.2%	3
Relative strength against the sector, log excess return	0.01	(0.23)	69

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$218.0M
Operating cash flow, four quarters	\$894.0M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$56.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$849.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$150.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$67.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
4	total debt	us-gaap:LongTermDebt	\$6.3B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
5	book equity	us-gaap:StockholdersEquity	\$2.1B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$280.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
7	total debt	us-gaap:LongTermDebt	\$6.5B	2024-12-31	2026-02-27	10-K	0001193125-26-078361
8	book equity	us-gaap:StockholdersEquity	\$2.3B	2024-12-31	2026-02-27	10-K	0001193125-26-078361
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$144.0M	2024-12-31	2026-02-27	10-K	0001193125-26-078361

10	net income	us-gaap:NetIncomeLoss	\$109.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$891.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
12	assets	us-gaap:Assets	\$10.8B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
13	assets	us-gaap:Assets	\$11.5B	2024-12-31	2026-02-27	10-K	0001193125-26-078361
14	current assets	us-gaap:AssetsCurrent	\$1.5B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
15	current liabilities	us-gaap:LiabilitiesCurrent	\$711.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$3.5B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
17	liabilities	us-gaap:Liabilities	\$8.8B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$471.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
19	operating income	us-gaap:OperatingIncomeLoss	\$287.3M	2016-12-31	2019-02-27	10-K	0001564590-19-004527
20	interest expense	us-gaap:InterestExpense	\$117.2M	2016-12-31	2017-02-28	10-K	0001564590-17-002905
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.9B	2025-12-31	2026-02-27	10-K	0001193125-26-078361
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.4B	2024-12-31	2026-02-27	10-K	0001193125-26-078361
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.9B	2023-12-31	2026-02-27	10-K	0001193125-26-078361
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.2B	2022-12-31	2025-02-27	10-K	0000950170-25-028949
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$148.0M	2025-12-31	2026-02-27	10-K	0001193125-26-078361
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.2B	2024-12-31	2026-02-27	10-K	0001193125-26-078361
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$145.0M	2024-12-31	2026-02-27	10-K	0001193125-26-078361
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$999.0M	2023-12-31	2026-02-27	10-K	0001193125-26-078361
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$149.0M	2023-12-31	2026-02-27	10-K	0001193125-26-078361
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.4B	2022-12-31	2025-02-27	10-K	0000950170-25-028949
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$157.0M	2022-12-31	2025-02-27	10-K	0000950170-25-028949
32	current assets	us-gaap:AssetsCurrent	\$1.3B	2024-12-31	2026-02-27	10-K	0001193125-26-078361
33	current liabilities	us-gaap:LiabilitiesCurrent	\$783.0M	2024-12-31	2026-02-27	10-K	0001193125-26-078361
34	assets	us-gaap:Assets	\$12.1B	2023-12-31	2025-02-27	10-K	0000950170-25-028949
35	assets	us-gaap:Assets	\$12.7B	2022-12-31	2024-02-28	10-K	0000950170-24-021979
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,327,997	2026-02-26	2026-02-27	10-K	0001193125-26-078361
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,509,206	2025-02-27	2025-02-27	10-K	0000950170-25-028949