

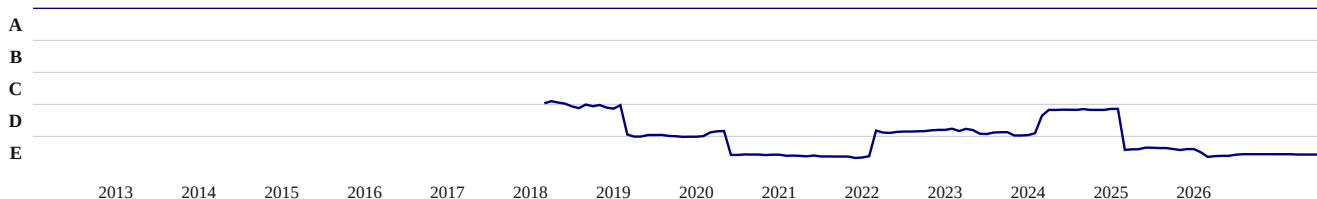
Townsquare Media, Inc. (TSQ)

NYSE; telecom; SIC 4832, Radio Broadcasting Stations; CIK 0001499832

[illegible]

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 Mar 16, 2026

Townsquare is a community-focused digital and broadcast media and digital marketing solutions company principally focused outside the top 50 markets in the U.S. Townsquare Ignite, our robust digital advertising division, specializes in helping businesses of all sizes connect with their target audience through data-driven, results based strategies, by utilizing a) our proprietary digital programmatic advertising technology stack with an in-house demand and data management platform and b) our owned and operated portfolio of

more than 400 local news and entertainment websites and mobile apps along with a network of leading national music and entertainment brands, collecting valuable first pa...

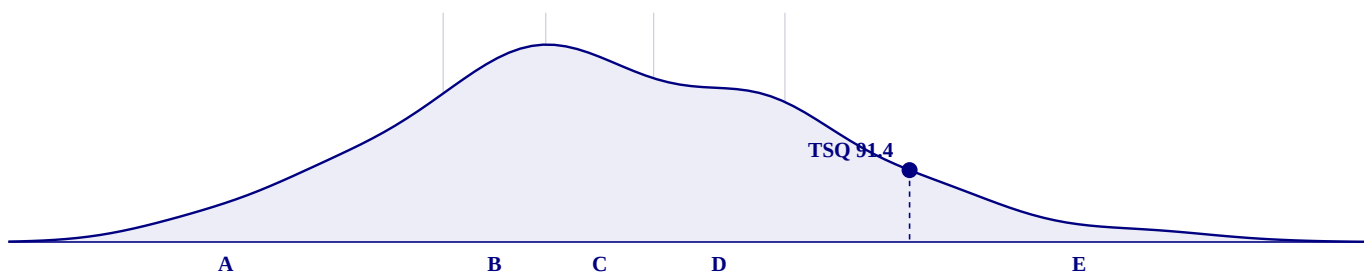
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 56.5						
Gross profitability		20.6%	28.0%	61.6	594	2025-12-31
Return on invested capital		not computable	8.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(7.6%)	(7.3%)	51.4	703	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 72.7						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		(1.85)	1.93	65.9	625	2025-12-31
Net debt to EBITDA		6.84x	1.71x	87.8	190	2025-12-31
Interest coverage		0.92x	2.81x	50.9	109	2025-12-31
Current ratio		0.84x	1.96x	86.1	756	2025-12-31
Growth and financing, sleeve percentile 81.9						
Revenue growth, three-year compound		(2.6%)	5.1%	72.5	615	2025-12-31
Free cash flow growth, three-year compound		(23.5%)	12.4%	91.4	314	2025-12-31
Reinvestment rate		not computable	15.1%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(10.8%)	3.4%	81.7	641	2025-12-31
Net share issuance, one year		not computable	0.5%			raw and split-adjusted prices do not align at 2018-03-01

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
501	Gray Media, Inc. (GTN)	90.9	E	
502	Gray Media, Inc. (GTN-A)	90.9	E	
503	Marketwise, Inc. (MKTW)	91.1	E	
504	Lumen Technologies, Inc. (LUMN)	91.2	E	
505	Skillsoft Corp. (SKIL)	91.3	E	
506	Townsquare Media, Inc. (TSQ) <	91.4	E	
507	Tucows Inc. (TCX)	91.5	E	
508	Hewlett Packard Enterprise Co. (HPE)	91.8	E	
509	Hewlett Packard Enterprise Co. (HPE-PC)	91.8	E	
510	Atomera Inc. (ATOM)	92.1	E	dilution, degenerate inputs
511	RideNow Group, Inc. (RDNW)	92.3	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	(2.3%)	(0.3%)	49
Distance from 52-week high	(42.5%)	(29.7%)	34
EBIT to enterprise value	8.6%	1.4%	90
Free cash flow yield	20.8%	2.7%	95
Book value to price	(1.07)	0.24	2
Sales to price	5.78	0.33	95
Composite equity issuance, five years	not computable	3.2%	
Relative strength against the sector, log excess return	0.03	(0.23)	72

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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.2M
Operating cash flow, four quarters	\$28.3M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

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	\$109.1M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
2	assets	us-gaap:Assets	\$528.6M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
3	operating income	us-gaap:OperatingIncomeLoss	\$44.2M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$55.0M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4.7M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
6	total debt	us-gaap:LongTermDebt	\$433.0M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$14.0M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$4.8M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$465.8M	2024-12-31	2025-03-17	10-K	0001499832-25-000040
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$14.0M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$33.0M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
12	net income	us-gaap:NetIncomeLoss	-\$11.5M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$30.6M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
14	assets	us-gaap:Assets	\$580.4M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
15	current assets	us-gaap:AssetsCurrent	\$69.4M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
16	current liabilities	us-gaap:LiabilitiesCurrent	\$82.2M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$353.2M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
18	liabilities	us-gaap:Liabilities	\$569.6M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$18.4M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
20	interest expense	us-gaap:InterestExpense	\$47.9M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$427.4M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$451.0M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$454.2M	2023-12-31	2025-03-17	10-K	0001499832-25-000040
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$463.1M	2022-12-31	2024-03-15	10-K	0001499832-24-000035
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.2M	2025-12-31	2026-03-16	10-K	0001499832-26-000020
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$48.7M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$17.4M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$67.8M	2023-12-31	2025-03-17	10-K	0001499832-25-000040
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.0M	2023-12-31	2025-03-17	10-K	0001499832-25-000040
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$50.2M	2022-12-31	2024-03-15	10-K	0001499832-24-000035
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.8M	2022-12-31	2024-03-15	10-K	0001499832-24-000035
32	current assets	us-gaap:AssetsCurrent	\$105.4M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
33	current liabilities	us-gaap:LiabilitiesCurrent	\$76.3M	2024-12-31	2026-03-16	10-K	0001499832-26-000020
34	assets	us-gaap:Assets	\$652.0M	2023-12-31	2025-03-17	10-K	0001499832-25-000040
35	assets	us-gaap:Assets	\$744.5M	2022-12-31	2024-03-15	10-K	0001499832-24-000035
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,496,501	2018-03-01	2018-03-13	10-K	0001628280-18-003129
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,442,550	2017-03-10	2017-03-13	10-K	0001499832-17-000011