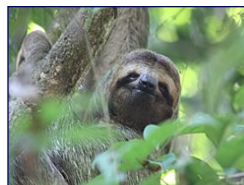


Verizon Communications Inc. (VZ)

NYSE; telecom; SIC 4813, Telephone Communications (No Radiotelephone); CIK 0000732712

Verizon Communications Inc. VZ; telecom	
Grade	D A B C D E fourth fifth of 558 graded peers percentile 75.8; sampling error 2.1 points; lower is stronger
Rank	412 of 558
Profitability	C percentile 53.6
Solvency	D percentile 72.9
Growth and financing	C percentile 53.1
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 \$404.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 17, 2026 234 days before the rescans; latest periodic filing 10-Q received Jul 31, 2026
Last close	\$46.35 2026-10-08; market equity \$192.6B
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

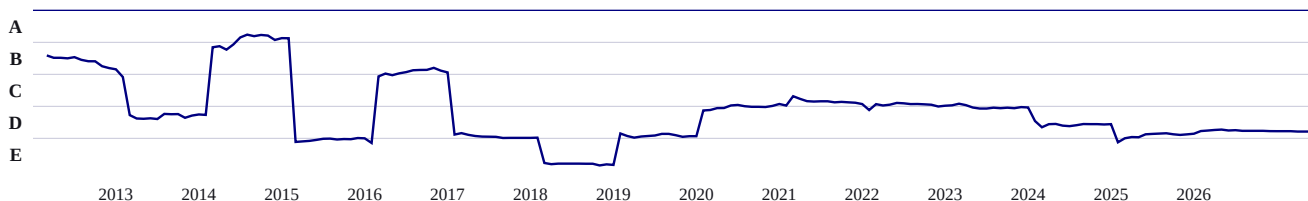
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Mar 21, 2025, D from Jun 21, 2025, D/E from Nov 21, 2025, D from Dec 21, 2025

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 17, 2026

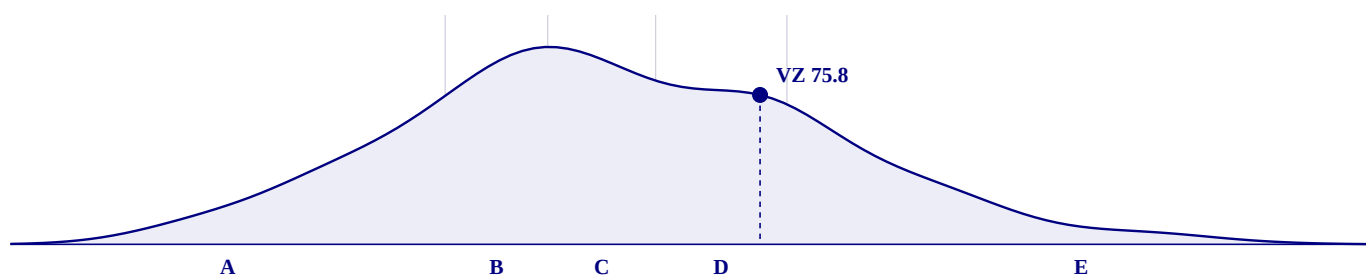
Verizon Communications Inc. (the Company) is a holding company that, acting through its subsidiaries (together with the Company, collectively, Verizon), is one of the world's leading providers of communications, technology, information and streaming products and services to consumers, businesses and government entities. With a presence around the world, we offer data, video and voice services and solutions on our networks and platforms that are designed to meet customers' demand for mobility, reliable network

connectivity and security.

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 53.6						
Gross profitability		not computable	28.0%			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Return on invested capital		10.2%	8.9%	41.7	181	2025-12-31
Accruals ratio		(5.1%)	(7.3%)	65.5	703	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Solvency, sleeve percentile 72.9						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-06-30 one or more required annual facts are missing
Altman Z double-prime		not computable	1.93			2025-12-31
Net debt to EBITDA		2.70x	1.71x	63.0	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		0.91x	1.96x	82.9	756	2025-12-31
Growth and financing, sleeve percentile 53.1						
Revenue growth, three-year compound		0.3%	5.1%	65.8	615	2025-12-31
Free cash flow growth, three-year compound		not computable	12.4%			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Reinvestment rate		not computable	15.1%			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Asset growth, three years		2.1%	3.4%	51.2	641	2025-12-31
Net share issuance, one year		0.2%	0.5%	42.3	434	2026-01-30



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
407	Bio-Rad Laboratories, Inc. (BIO)	75.1	D	
408	Bio-Rad Laboratories, Inc. (BIO-B)	75.1	D	
409	L3Harris Technologies, Inc. (LHX)	75.4	D	
410	AMC Global Media Inc. (AMCX)	75.4	D	
411	EverCommerce Inc. (EVCN)	75.6	D	
412	Verizon Communications Inc. (VZ) <	75.8	D	
413	AmpliTech Group, Inc. (AMPG)	75.9	D	fortress balance sheet
414	AmpliTech Group, Inc. (AMPGZ)	75.9	D	fortress balance sheet
415	Coherent Corp. (COHR)	76.2	D	dilution
416	C3.ai, Inc. (AI)	76.4	D	
417	Airgain Inc. (AIRG)	76.6	D	

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	21.6%	(0.3%)	67
Distance from 52-week high	(9.9%)	(29.7%)	79
EBIT to enterprise value	8.8%	1.4%	91
Free cash flow yield	9.2%	2.7%	83
Book value to price	0.55	0.24	75
Sales to price	0.72	0.33	69
Composite equity issuance, five years	(31.9%)	3.2%	6
Relative strength against the sector, log excess return	0.25	(0.23)	84

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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$1.8B
Operating cash flow, four quarters	\$38.8B

Months of runway	not finite
Days since last periodic filing	70 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	\$967.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$127.1B	2014-12-31	2017-02-21	10-K	0001193125-17-050292
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$49.9B	2014-12-31	2015-02-23	10-K	0001193125-15-057710
3	assets	us-gaap:Assets	\$232.6B	2014-12-31	2016-02-23	10-K	0001193125-16-473367
4	operating income	us-gaap:OperatingIncomeLoss	\$29.3B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$22.7B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$5.1B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$139.5B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$105.6B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$19.0B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$121.4B	2024-12-31	2026-02-17	10-K	0000732712-26-000007
11	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$100.6B	2024-12-31	2026-02-17	10-K	0000732712-26-000007
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$4.2B	2024-12-31	2026-02-17	10-K	0000732712-26-000007
13	net income	us-gaap:NetIncomeLoss	\$17.2B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$37.1B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
15	assets	us-gaap:Assets	\$404.3B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
16	assets	us-gaap:Assets	\$384.7B	2024-12-31	2026-02-17	10-K	0000732712-26-000007
17	revenue	us-gaap:Revenues	\$120.5B	2013-12-31	2016-02-23	10-K	0001193125-16-473367
18	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$44.9B	2013-12-31	2015-02-23	10-K	0001193125-15-057710
19	revenue	us-gaap:Revenues	\$115.8B	2012-12-31	2015-02-23	10-K	0001193125-15-057710
20	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$46.3B	2012-12-31	2015-02-23	10-K	0001193125-15-057710
21	revenue	us-gaap:Revenues	\$110.9B	2011-12-31	2014-02-27	10-K	0001193125-14-073266
22	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$45.9B	2011-12-31	2014-02-27	10-K	0001193125-14-073266
23	revenue	us-gaap:Revenues	\$106.6B	2010-12-31	2013-02-26	10-K	0001193125-13-075713
24	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$44.1B	2010-12-31	2013-02-26	10-K	0001193125-13-075713
25	depreciation amortization	us-gaap:Depreciation	\$15.3B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
26	operating income	us-gaap:OperatingIncomeLoss	\$22.9B	2023-12-31	2026-02-17	10-K	0000732712-26-000007
27	interest expense	us-gaap:InterestExpense	\$5.5B	2023-12-31	2024-02-09	10-K	0000732712-24-000010
28	current assets	us-gaap:AssetsCurrent	\$56.9B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
29	current liabilities	us-gaap:LiabilitiesCurrent	\$62.4B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
30	revenue	us-gaap:Revenues	\$138.2B	2025-12-31	2026-02-17	10-K	0000732712-26-000007
31	revenue	us-gaap:Revenues	\$134.8B	2024-12-31	2026-02-17	10-K	0000732712-26-000007
32	revenue	us-gaap:Revenues	\$134.0B	2023-12-31	2026-02-17	10-K	0000732712-26-000007
33	revenue	us-gaap:Revenues	\$136.8B	2022-12-31	2025-02-12	10-K	0000732712-25-000006
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$34.3B	2018-12-31	2021-02-25	10-K	0000732712-21-000012
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$16.7B	2018-12-31	2019-02-15	10-K	0000732712-19-000012
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$24.3B	2017-12-31	2020-02-21	10-K	0000732712-20-000014
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$17.2B	2017-12-31	2019-02-15	10-K	0000732712-19-000012
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$21.7B	2016-12-31	2019-02-15	10-K	0000732712-19-000012
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$17.1B	2016-12-31	2019-02-15	10-K	0000732712-19-000012
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$39.0B	2015-12-31	2018-02-23	10-K	0000732712-18-000009
41	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$17.8B	2015-12-31	2018-02-23	10-K	0000732712-18-000009
42	depreciation amortization	us-gaap:Depreciation	\$15.2B	2018-12-31	2021-02-25	10-K	0000732712-21-000012
43	operating income	us-gaap:OperatingIncomeLoss	\$22.3B	2018-12-31	2021-02-25	10-K	0000732712-21-000012
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$12.6B	2020-12-31	2021-02-25	10-K	0000732712-21-000012
45	income tax	us-gaap:IncomeTaxExpenseBenefit	\$3.6B	2018-12-31	2021-02-25	10-K	0000732712-21-000012
46	current assets	us-gaap:AssetsCurrent	\$34.6B	2018-12-31	2020-02-21	10-K	0000732712-20-000014
47	current liabilities	us-gaap:LiabilitiesCurrent	\$37.9B	2018-12-31	2020-02-21	10-K	0000732712-20-000014
48	current assets	us-gaap:AssetsCurrent	\$29.9B	2017-12-31	2019-02-15	10-K	0000732712-19-000012
49	current liabilities	us-gaap:LiabilitiesCurrent	\$33.0B	2017-12-31	2019-02-15	10-K	0000732712-19-000012
50	assets	us-gaap:Assets	\$380.3B	2023-12-31	2025-02-12	10-K	0000732712-25-000006
51	assets	us-gaap:Assets	\$379.7B	2022-12-31	2024-02-09	10-K	0000732712-24-000010
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,217,684,168	2026-01-30	2026-02-17	10-K	0000732712-26-000007
53	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,209,703,958	2025-01-31	2025-02-12	10-K	0000732712-25-000006