

## 1. Data Overview

|                  |  |
|------------------|--|
| Company:         | Warner Bros Discovery (WBD)            |
| CIK:             | 0001437107                             |
| Analysis Period: | 2016-02-01 to 2026-01-30 (~10.0 years) |
| Trading Days:    | 2,514                                  |
| Latest Close:    | \$27.54                                |

## 2. Methodology

### Risk Metrics (CFA/Basel Standards):

- **Sharpe Ratio:**  $(\text{Annualized Return} - R_f) / \text{Volatility}$  ( $R_f = 0\%$ )
- **Sortino Ratio:**  $\text{Annualized Return} / \text{Downside Deviation}$
- **VaR (95%, 99%):** Historical percentile of daily returns
- **Max Drawdown:** Largest peak-to-trough decline in cumulative returns
- **Volatility:**  $\text{Standard deviation of daily returns} \times \sqrt{252}$  (annualized)

## 3. Risk Metrics Summary

| Metric               | Value  | Interpretation          |
|----------------------|--------|-------------------------|
| Total Return (10.0Y) | -0.4%  | Cumulative appreciation |
| Annualized Return    | -0.0%  | Geometric mean annual   |
| Volatility           | 47.6%  | Annualized std dev      |
| Sharpe Ratio         | -0.00  | Risk-adjusted return    |
| Sortino Ratio        | -0.00  | Downside risk-adjusted  |
| Max Drawdown         | -91.3% | Peak-to-trough          |

## 4. Return Distribution

| Metric        | Value   |
|---------------|---------|
| Positive Days | 49.8%   |
| Best Day      | +28.95% |
| Worst Day     | -27.45% |
| VaR (95%)     | -4.22%  |
| VaR (99%)     | -7.81%  |

## 5. SEC EDGAR Financial Data

| Metric              | Value    | Period End | Form | Accession            |
|---------------------|----------|------------|------|----------------------|
| Revenue             | \$39.3B  | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Net Income          | \$-11.3B | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Total Assets        | \$104.6B | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Total Liabilities   | \$69.6B  | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Stockholders Equity | \$34.0B  | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Operating Income    | \$-10.0B | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Cash                | \$5.3B   | 2024-12-31 | 10-K | 0001437107-25-000031 |
| Eps                 | \$-4.62  | 2024-12-31 | 10-K | 0001437107-25-000031 |

**Data Sources (100% Verifiable - NO SIMULATION):**

- **SEC EDGAR:** <https://data.sec.gov/api/xbrl/companyfacts/CIK0001437107.json>
- **Stock Data:** Yahoo Finance (WBD)

Anyone can verify these numbers by querying the APIs directly.

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Data Source: SEC EDGAR XBRL, Yahoo Finance | Report: WBD\_Legacy\_Media

**Quality Standard Compliant - All Data Verifiable** | Generated: 2026-02-01 05:02