Exascale Labs Holdings Inc. XLAB

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0002109869

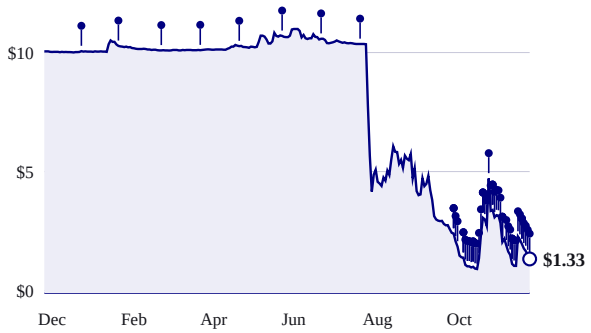
None

No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

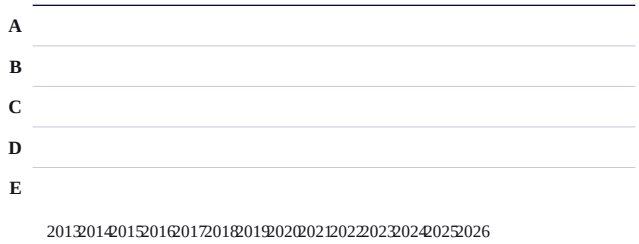
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $6.7M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Sep 28, 2026 56 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.34 2026-11-20; market equity $0; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Sep 28, 2026

Exascale Labs Holdings Inc. was incorporated under the name "D. Boral ARC Merger Corporation" as a Delaware corporation on December 19, 2025. Legacy Exascale was incorporated as a Delaware corporation on June 1, 2022. Through the Business Combination, Exascale Labs Holdings Inc. became the combined company of the Business Combination and succeeded to the business of Legacy Exascale. The Business Combination closed on August 27, 2026.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 36.1						
Gross profitability	35.9%	29.4%		36.1	513	2026-06-30
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	not computable	(7.4%)				

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a prior annual assets observation is required					
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 97.7					
Altman Z double-prime	(42.66)	2.18	96.9	517	2026-06-30
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	0.20x	1.98x	98.5	600	2026-06-30
Growth and financing					
Revenue growth, three-year compound	not computable	6.6%			
four annual observations are required; found 1					
Free cash flow growth, three-year compound	not computable	17.4%			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	14.3%			
one or more required annual facts are missing					
Asset growth, three years	not computable	5.0%			
four annual observations are required; found 1					
Net share issuance, one year	not computable	0.5%			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	3 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(81.6%)	(2.2%)	5
Distance from 52-week high	(87.9%)	(41.7%)	6
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	not computable	3.1%	
Book value to price	not computable	0.31	
Sales to price	not computable	0.35	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(1.96)	(0.29)	5
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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

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Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$664,005

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$2.4M	2026-06-30	2026-09-28	10-K	26-010462
2	assets	us-gaap:Assets	$6.7M	2026-06-30	2026-09-28	10-K	26-010462
3	net income	us-gaap:NetIncomeLoss	-$12.2M	2026-06-30	2026-09-28	10-K	26-010462
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.8M	2026-06-30	2026-09-28	10-K	26-010462
5	current assets	us-gaap:AssetsCurrent	$6.5M	2026-06-30	2026-09-28	10-K	26-010462
6	current liabilities	us-gaap:LiabilitiesCurrent	$31.9M	2026-06-30	2026-09-28	10-K	26-010462
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$25.4M	2026-06-30	2026-09-28	10-K	26-010462
8	operating income	us-gaap:OperatingIncomeLoss	-$4.8M	2026-06-30	2026-09-28	10-K	26-010462
9	book equity	us-gaap:StockholdersEquity	-$25.2M	2026-06-30	2026-09-28	10-K	26-010462
10	liabilities	us-gaap:Liabilities	$31.9M	2026-06-30	2026-09-28	10-K	26-010462
11	revenue	us-gaap:Revenues	$14.8M	2026-06-30	2026-09-28	10-K	26-010462

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