Crexendo, Inc.

CXDO

Nasdaq; telecom; SIC 4813, Telephone Communications (No Radiotelephone); CIK 0001075736

A/B

on the A/B boundary of 559 graded peers in the pooled techn...

rank 96 of 559; percentile 18.6; sampling error 2.1 points; lower is stronger

A B C D E

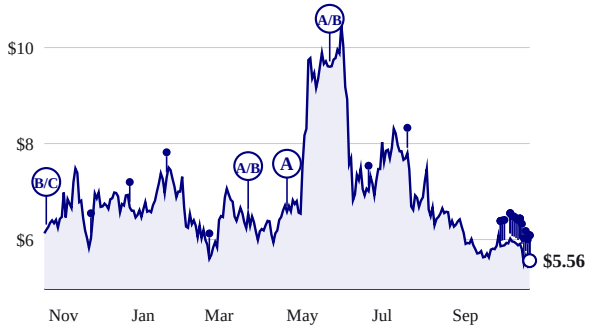
A/B, the bull



Scoreboard

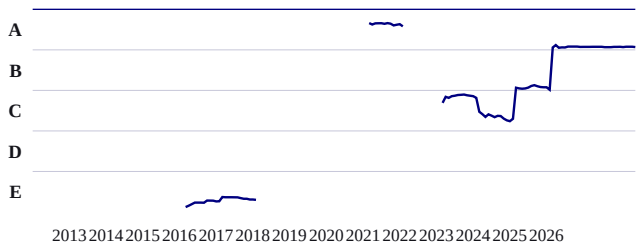
Profitability	C/D percentile 60.0
Solvency	B percentile 26.0
Growth and financing	B percentile 32.8
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $77.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: short runway, distress
Inputs computable	7 of 14
Graded from	filings received through Mar 3, 2026 231 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$5.57 2026-10-19; market equity $185.1M; 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 Mar 3, 2026

Crexendo, Inc. is an award-winning software technology company that is a premier provider of cloud communication platform software and unified communications as a service (UCaaS) offering, including voice, video, contact center, and managed IT services tailored to businesses of all sizes. Our cloud communications software solutions currently support over seven million end users globally, through an extensive network of over 240 cloud communication platform software subscribers and our direct retail offering.

The fourteen 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 60.0						
Gross profitability	not computable	28.3%				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	8.9%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						

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Accruals ratio	(5.9%)	(7.3%)	60.0	703	2025-12-31
Gross margin stability, five years	not computable	2.4 pts			
five consecutive annual gross margins are required					
Solvency, sleeve percentile 26.0					
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	4.31	1.91	26.3	624	2025-12-31
Net debt to EBITDA	not computable	1.71x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.65x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	3.40x	1.95x	25.7	761	2025-12-31
Growth and financing, sleeve percentile 32.8					
Revenue growth, three-year compound	22.0%	5.2%	16.0	615	2025-12-31
Free cash flow growth, three-year compound	not computable	13.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	329.3%	14.3%	5.8	261	2025-12-31
Asset growth, three years	11.8%	3.4%	29.1	641	2025-12-31
Net share issuance, one year	11.7%	0.5%	80.5	437	2026-02-28

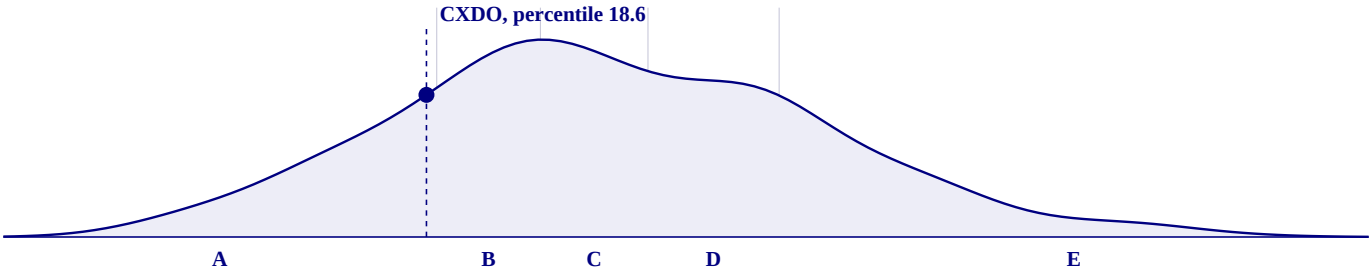
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 4,426,000 USD; Altman Z is not used

Among 559 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
91	Vertiv Holdings Co. (VRT)	17.7	A	
92	Amphenol Corp. (APH)	17.9	A/B	
93	Jack Henry & Associates Inc. (JKHY)	18.1	A/B	
94	Hubspot Inc. (HUBS)	18.3	A/B	
95	Teradyne, Inc. (TER)	18.5	A/B	fortress balance sheet
96	Crexendo, Inc. (CXDO)	18.6	A/B	fortress balance sheet
97	Nextpower Inc. (NXT)	18.8	A/B	
98	KLA Corp. (KLAC)	19.0	A/B	
99	Paycom Software, Inc. (PAYC)	19.2	A/B	fortress balance sheet
100	Verisk Analytics, Inc. (VRSK)	19.4	A/B	
101	Cadence Design Systems Inc. (CDNS)	19.6	A/B	

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What the price implies

at the 2026-10-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(5.5%)	(0.3%)	45
Distance from 52-week high	(46.9%)	(32.1%)	33
EBIT to enterprise value	2.6%	1.4%	58
Free cash flow yield	5.0%	2.9%	67
Book value to price	0.42	0.27	65
Sales to price	0.37	0.35	53
Composite equity issuance, five years	58.2%	3.6%	88
Relative strength against the sector, log excess return	(0.00)	(0.23)	68

Diagnostics

shown on every report; none enters 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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
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	77 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$1.7M

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	revenue	us-gaap:Revenues	$16.4M	2020-12-31	2022-03-21	10-K	22-003516
2	cost of revenue	us-gaap:CostOfRevenue	$4.9M	2020-12-31	2021-03-09	10-K	21-002518
3	assets	us-gaap:Assets	$30.7M	2020-12-31	2022-03-21	10-K	22-003516
4	operating income	us-gaap:OperatingIncomeLoss	-$37.4M	2022-12-31	2024-03-05	10-K	24-002655
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$36.2M	2022-12-31	2024-03-05	10-K	24-002655
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$762,000	2022-12-31	2024-03-05	10-K	24-002655
7	total debt	us-gaap:LongTermDebt	$1.0M	2022-12-31	2024-03-05	10-K	24-002655
8	book equity	us-gaap:StockholdersEquity	$41.5M	2022-12-31	2025-03-04	10-K	25-002287
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.5M	2022-12-31	2023-03-14	10-K	23-002860
10	total debt	us-gaap:LongTermDebt	$1.9M	2021-12-31	2022-03-21	10-K	22-003516
11	book equity	us-gaap:StockholdersEquity	$65.9M	2021-12-31	2024-03-05	10-K	24-002655
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.5M	2021-12-31	2023-03-14	10-K	23-002860
13	net income	us-gaap:NetIncomeLoss	$5.1M	2025-12-31	2026-03-03	10-K	26-001848
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.3M	2025-12-31	2026-03-03	10-K	26-001848
15	assets	us-gaap:Assets	$77.7M	2025-12-31	2026-03-03	10-K	26-001848
16	assets	us-gaap:Assets	$64.9M	2024-12-31	2026-03-03	10-K	26-001848
17	current assets	us-gaap:AssetsCurrent	$41.9M	2025-12-31	2026-03-03	10-K	26-001848
18	current liabilities	us-gaap:LiabilitiesCurrent	$12.3M	2025-12-31	2026-03-03	10-K	26-001848

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19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$81.7M	2025-12-31	2026-03-03	10-K	26-001848
20	operating income	us-gaap:OperatingIncomeLoss	$4.7M	2025-12-31	2026-03-03	10-K	26-001848
21	book equity	us-gaap:StockholdersEquity	$63.8M	2025-12-31	2026-03-03	10-K	26-001848
22	liabilities	us-gaap:Liabilities	$13.9M	2025-12-31	2026-03-03	10-K	26-001848
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$311,000	2022-12-31	2024-03-05	10-K	24-002655
24	operating income	us-gaap:OperatingIncomeLoss	-$1.7M	2023-12-31	2025-03-04	10-K	25-002287
25	interest expense	us-gaap:InterestExpense	$115,000	2023-12-31	2024-03-05	10-K	24-002655
26	revenue	us-gaap:Revenues	$68.2M	2025-12-31	2026-03-03	10-K	26-001848
27	revenue	us-gaap:Revenues	$60.8M	2024-12-31	2026-03-03	10-K	26-001848
28	revenue	us-gaap:Revenues	$53.2M	2023-12-31	2025-03-04	10-K	25-002287
29	revenue	us-gaap:Revenues	$37.6M	2022-12-31	2024-03-05	10-K	24-002655
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18,000	2025-12-31	2026-03-03	10-K	26-001848
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.3M	2024-12-31	2026-03-03	10-K	26-001848
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$27,000	2024-12-31	2026-03-03	10-K	26-001848
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.5M	2023-12-31	2025-03-04	10-K	25-002287
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$92,000	2023-12-31	2025-03-04	10-K	25-002287
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$411,000	2022-12-31	2024-03-05	10-K	24-002655
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$289,000	2022-12-31	2024-03-05	10-K	24-002655
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$217,000	2025-12-31	2026-03-03	10-K	26-001848
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.4M	2025-12-31	2026-03-03	10-K	26-001848
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$300,000	2025-12-31	2026-03-03	10-K	26-001848
40	current assets	us-gaap:AssetsCurrent	$26.9M	2024-12-31	2026-03-03	10-K	26-001848
41	current liabilities	us-gaap:LiabilitiesCurrent	$12.1M	2024-12-31	2026-03-03	10-K	26-001848
42	assets	us-gaap:Assets	$56.2M	2023-12-31	2025-03-04	10-K	25-002287
43	assets	us-gaap:Assets	$55.6M	2022-12-31	2024-03-05	10-K	24-002655
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,152,603	2026-02-28	2026-03-03	10-K	26-001848
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,901,072	2025-02-28	2025-03-04	10-K	25-002287

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