Zedge, Inc.

ZDGE

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001667313

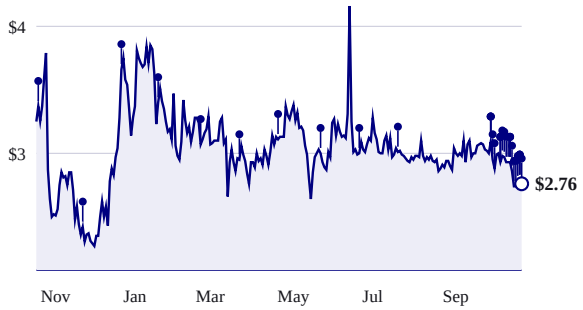
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

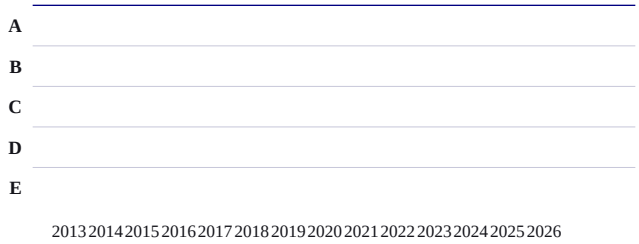
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $35.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Oct 28, 2025 358 days before the rescan; latest periodic filing 10-Q received Jun 12, 2026
Last close	$2.78 2026-10-20; market equity $1.5M; 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 Oct 28, 2025

builds digital marketplaces and friendly competitive games around content that people use to express themselves. Our leading products include Zedge Ringtones and Wallpapers, which we refer to as our "Zedge App," a freemium digital content marketplace offering mobile phone wallpapers, video wallpapers, ringtones, and notification sounds as well as pAInt, a generative AI wallpaper and ringtone maker, GuruShots, a skill-based photo challenge game, and Emojipedia, the #1 trusted source for ?all things emoji'. Our vision is to enable and connect creators who enjoy friendly competitions with a community of prospective consumers in order to drive commerce.

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 63.0						
Gross profitability	(329.8%)	28.6%		100.0	557	2025-07-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing						
Accruals ratio	(15.7%)	(7.4%)		26.0	620	2025-07-31
Gross margin stability, five years	not computable	2.3 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 32.5						
Twelve-month failure probability	not computable	0.05%				
liabilities and a nearby cover-page share count are required at 2026-04-30						
Altman Z double-prime	3.46	2.16		32.5	564	2025-07-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	2.89x	2.01x		32.4	664	2025-07-31
Growth and financing, sleeve percentile 72.3						
Revenue growth, three-year compound	3.5%	6.4%		58.0	537	2025-07-31
Free cash flow growth, three-year compound	not computable	18.0%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	14.3%				
NOPAT must exceed $100,000						
Asset growth, three years	(13.3%)	5.0%		86.6	562	2025-07-31
Net share issuance, one year	not computable	0.5%				
two annual share counts are required; found 1						

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	6.9%	2.2%	54
Distance from 52-week high	(33.7%)	(31.1%)	47
EBIT to enterprise value	not computable	1.4%	
Free cash flow yield	230.5%	2.8%	100
Book value to price	16.96	0.26	99
Sales to price	20.30	0.31	99
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(0.22)	(0.26)	54

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-07-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
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	pass

Cash, filings, liquidity

Cash and equivalents	$19.7M
Operating cash flow, four quarters	$3.6M
Months of runway	not finite
Days since last periodic filing	131 (10-Q received Jun 12, 2026)
Median daily dollar volume, 63 sessions	$125,861

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	$29.4M	2025-07-31	2025-10-28	10-K	25-103098
2	cost of revenue	us-gaap:CostOfRevenue	$147.0M	2025-07-31	2025-10-28	10-K	25-103098
3	assets	us-gaap:Assets	$35.7M	2025-07-31	2025-10-28	10-K	25-103098
4	net income	us-gaap:NetIncomeLoss	-$2.4M	2025-07-31	2025-10-28	10-K	25-103098
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.4M	2025-07-31	2025-10-28	10-K	25-103098
6	assets	us-gaap:Assets	$38.2M	2024-07-31	2025-10-28	10-K	25-103098
7	current assets	us-gaap:AssetsCurrent	$22.4M	2025-07-31	2025-10-28	10-K	25-103098
8	current liabilities	us-gaap:LiabilitiesCurrent	$7.8M	2025-07-31	2025-10-28	10-K	25-103098
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$15.5M	2025-07-31	2025-10-28	10-K	25-103098
10	operating income	us-gaap:OperatingIncomeLoss	-$3.2M	2025-07-31	2025-10-28	10-K	25-103098
11	book equity	us-gaap:StockholdersEquity	$25.9M	2025-07-31	2025-10-28	10-K	25-103098
12	liabilities	us-gaap:Liabilities	$9.8M	2025-07-31	2025-10-28	10-K	25-103098
13	revenue	us-gaap:Revenues	$30.1M	2024-07-31	2025-10-28	10-K	25-103098
14	revenue	us-gaap:Revenues	$27.2M	2023-07-31	2024-10-29	10-K	24-091735
15	revenue	us-gaap:Revenues	$26.5M	2022-07-31	2023-10-30	10-K	23-081544
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83,000	2025-07-31	2025-10-28	10-K	25-103098
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$700,000	2025-07-31	2025-10-28	10-K	25-103098
18	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.7M	2025-07-31	2025-10-28	10-K	25-103098
19	income tax	us-gaap:IncomeTaxExpenseBenefit	-$325,000	2025-07-31	2025-10-28	10-K	25-103098
20	current assets	us-gaap:AssetsCurrent	$24.0M	2024-07-31	2025-10-28	10-K	25-103098
21	current liabilities	us-gaap:LiabilitiesCurrent	$6.2M	2024-07-31	2025-10-28	10-K	25-103098
22	assets	us-gaap:Assets	$46.8M	2023-07-31	2024-10-29	10-K	24-091735
23	assets	us-gaap:Assets	$54.6M	2022-07-31	2023-10-30	10-K	23-081544
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	524,775	2021-11-05	2021-11-09	10-K	21-057733

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