Great Elm Group, Inc.

GEG

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001831096

C

middle fifth of 497 graded peers in business equipment

rank 246 of 497; percentile 49.5; sampling error 2.2 points; lower is stronger

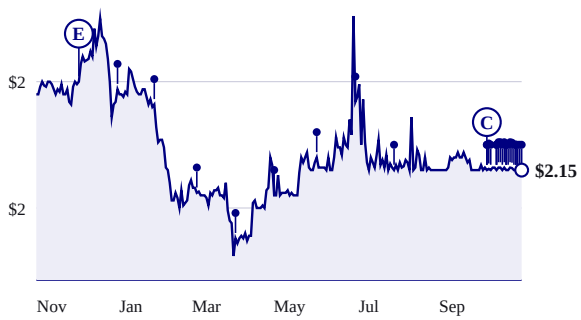
A B C D E

C, the tortoise



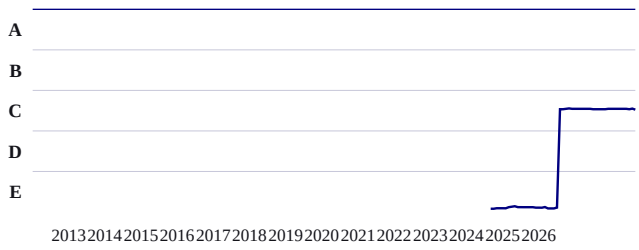
Scoreboard	
Profitability	C percentile 43.5
Solvency	C/D percentile 59.6
Growth and financing	B/C percentile 40.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $113.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Aug 26, 2026 58 days before the rescan; latest periodic filing 10-K received Aug 26, 2026
Last close	$2.16 2026-09-24; 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 Aug 26, 2026

GEG is a publicly-traded alternative asset management company focused on growing a scalable and diversified portfolio of long-duration and permanent capital vehicles across credit, real estate, specialty finance, and other alternative strategies. We decided to invest in the asset management business because of our assessment of its ability to generate recurring free cash flows, its growth prospects and our Board of Directors' (our Board) and employees' industry expertise. GECM, our wholly-owned registered investment adviser subsidiary, is an investment adviser providing investment management services to GECC, as well as other private funds.

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 43.5						
Gross profitability	12.8%	28.6%		77.3	558	2026-06-30
Return on invested capital	not computable	11.2%				

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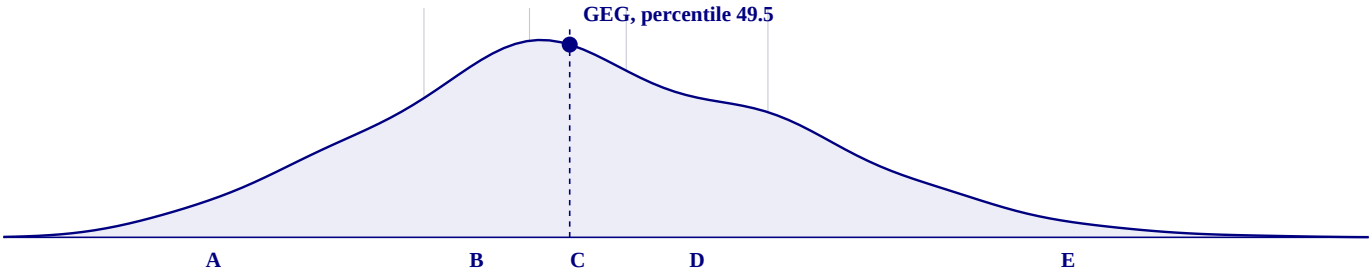
one or more required annual facts are missing					
Accruals ratio	(39.3%)	(7.4%)	9.8	621	2026-06-30
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 59.6					
Twelve-month failure probability	not computable	0.05%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	(88.87)	2.16	98.5	565	2026-06-30
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	(3.41x)	3.77x	76.4	88	2026-06-30
Current ratio	12.89x	2.01x	4.0	665	2026-06-30
Growth and financing, sleeve percentile 40.5					
Revenue growth, three-year compound	47.5%	6.4%	6.1	537	2026-06-30
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	(5.8%)	5.0%	75.0	562	2026-06-30
Net share issuance, one year	not computable	0.5%			
firm-wide XBRL shares cannot be assigned to one ticker class					

Among 497 peers

business equipment; 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
241	Aehr Test Systems (AEHR)	48.4	C	fortress balance sheet
242	Lantronix Inc. (LTRX)	48.6	C	fortress balance sheet
243	Hubbell Inc. (HUBB)	48.8	C	
244	Arteris, Inc. (AIP)	49.0	C	
245	Brightline Interactive, Inc./NV (BTLN)	49.2	C	
246	Great Elm Group, Inc. (GEG)	49.5	C	
247	Great Elm Group, Inc. (GEGGL)	49.5	C	
248	Roper Technologies Inc. (ROP)	49.8	C	
249	Bill Holdings, Inc. (BILL)	50.0	C	
250	Mobileye Global Inc. (MBLY)	50.2	C	
251	Penguin Solutions, Inc. (PENG)	50.4	C	

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What the price implies

at the 2026-09-24 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(10.2%)	2.2%	41
Distance from 52-week high	(22.1%)	(33.0%)	63
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.26	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(0.39)	(0.26)	41

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	pass
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
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$53.5M
Operating cash flow, four quarters	$15.7M
Months of runway	not finite
Days since last periodic filing	58 (10-K received Aug 26, 2026)
Median daily dollar volume, 63 sessions	$10,443

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:RevenueFromContractWithCustomerExcludingA...	$27.8M	2026-06-30	2026-08-26	10-K	26-368246
2	cost of revenue	us-gaap:CostOfRevenue	$13.2M	2026-06-30	2026-08-26	10-K	26-368246
3	assets	us-gaap:Assets	$113.7M	2026-06-30	2026-08-26	10-K	26-368246
4	net income	us-gaap:ProfitLoss	-$36.9M	2026-06-30	2026-08-26	10-K	26-368246
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$15.7M	2026-06-30	2026-08-26	10-K	26-368246
6	assets	us-gaap:Assets	$153.9M	2025-06-30	2026-08-26	10-K	26-368246
7	current assets	us-gaap:AssetsCurrent	$99.6M	2026-06-30	2026-08-26	10-K	26-368246
8	current liabilities	us-gaap:LiabilitiesCurrent	$7.7M	2026-06-30	2026-08-26	10-K	26-368246
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.3B	2026-06-30	2026-08-26	10-K	26-368246
10	operating income	us-gaap:OperatingIncomeLoss	-$14.0M	2026-06-30	2026-08-26	10-K	26-368246
11	book equity	us-gaap:StockholdersEquity	$40.8M	2026-06-30	2026-08-26	10-K	26-368246
12	liabilities	us-gaap:Liabilities	$72.9M	2026-06-30	2026-08-26	10-K	26-368246
13	interest expense	us-gaap:InterestExpense	$4.1M	2026-06-30	2026-08-26	10-K	26-368246
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.3M	2025-06-30	2026-08-26	10-K	26-368246
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.8M	2024-06-30	2025-09-02	10-K	25-194119
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.7M	2023-06-30	2024-08-29	10-K	24-101834
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$53,000	2023-06-30	2023-09-20	10-K	23-049001
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2M	2023-06-30	2024-08-29	10-K	24-101834

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19	operating income	us-gaap:OperatingIncomeLoss	-$11.2M	2023-06-30	2024-08-29	10-K	24-101834
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$14.7M	2023-06-30	2024-08-29	10-K	24-101834
21	income tax	us-gaap:IncomeTaxExpenseBenefit	$200,000	2023-06-30	2024-08-29	10-K	24-101834
22	current assets	us-gaap:AssetsCurrent	$123.1M	2023-06-30	2024-08-29	10-K	24-101834
23	current liabilities	us-gaap:LiabilitiesCurrent	$7.4M	2023-06-30	2024-08-29	10-K	24-101834
24	current assets	us-gaap:AssetsCurrent	$84.4M	2022-06-30	2023-09-20	10-K	23-049001
25	current liabilities	us-gaap:LiabilitiesCurrent	$19.7M	2022-06-30	2023-09-20	10-K	23-049001
26	assets	us-gaap:Assets	$140.4M	2024-06-30	2025-09-02	10-K	25-194119
27	assets	us-gaap:Assets	$135.9M	2023-06-30	2024-08-29	10-K	24-101834

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