Innovative Solutions & Support Inc. IA

Nasdaq; business equipment; SIC 7371, Services-Computer Programming Services; CIK 0000836690

B

second fifth of 496 graded peers in business equipment

rank 121 of 496; percentile 24.2; sampling error 2.2 points; lower is stronger

A B C D E

B, the elk



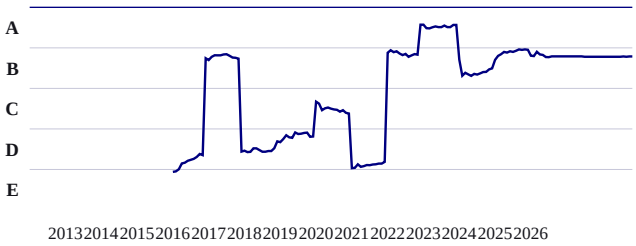
Scoreboard	
Profitability	D percentile 63.6
Solvency	B percentile 29.0
Growth and financing	B percentile 28.9
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $103.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Jan 27, 2026 271 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$19.66 2026-10-23; market equity $351.8M; 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 Dec 23, 2025

As used in this Annual Report on Form 10-K, unless expressly stated otherwise or the context otherwise requires, the terms "IA" or "the Company", "we", "us" and "our", refers to Innovative Solutions & Support, Inc. dba Innovative Aerosystems and its subsidiaries. Incorporated in Pennsylvania in 1988, IA is a vertically integrated provider of flight solutions and equipment to commercial air transport, general aviation markets, the United States Department of Defense ("DoD") and allied foreign militaries. On October 6, 2025, the Company rebranded and adopted our new trade name, Innovative Aerosystems.

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 63.6						
Gross profitability	39.2%	28.6%		29.7	557	2025-09-30
Return on invested capital	not computable	11.2%				

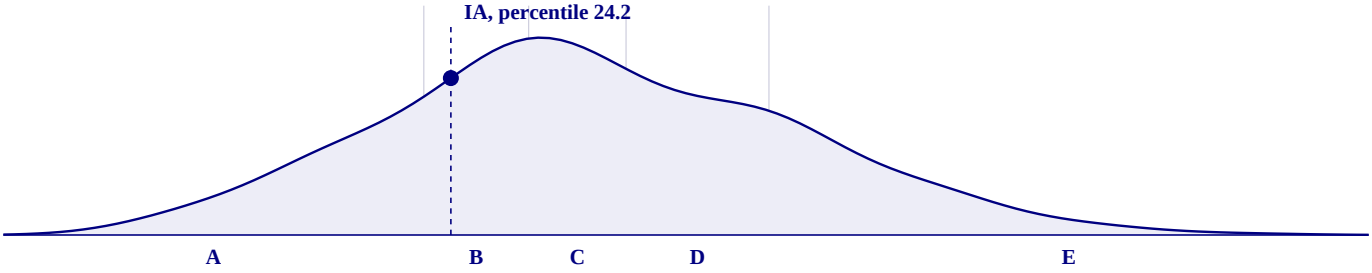
a prior annual debt, equity, and cash observation is required

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Accruals ratio	2.5%	(7.3%)	89.3	620	2025-09-30
Gross margin stability, five years	4.7 pts	2.3 pts	71.8	426	2025-09-30
Solvency, sleeve percentile 29.0					
Twelve-month failure probability	not computable	0.05%			
liabilities and a nearby cover-page share count are required at 2025-09-30					
Altman Z double-prime	6.11	2.15	18.6	567	2025-09-30
Net debt to EBITDA	0.91x	1.11x	42.5	147	2025-09-30
Interest coverage	11.63x	3.77x	24.1	88	2025-09-30
Current ratio	3.04x	2.01x	30.8	664	2025-09-30
Growth and financing, sleeve percentile 28.9					
Revenue growth, three-year compound	44.8%	6.4%	6.5	536	2025-09-30
Free cash flow growth, three-year compound	4.6%	18.1%	70.0	264	2025-09-30
Reinvestment rate	59.9%	14.3%	32.3	224	2025-09-30
Asset growth, three years	43.9%	5.1%	7.0	561	2025-09-30
Net share issuance, one year	not computable	0.5%			
prior share count is 43 days earlier					

Among 496 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
116	Transcat Inc. (TRNS)	23.2	B	
117	Yext, Inc. (YEXT)	23.4	B	fortress balance sheet
118	Allient Inc. (ALNT)	23.6	B	
119	Ambarella Inc. (AMBA)	23.8	B	
120	PagerDuty, Inc. (PD)	24.0	B	
121	Innovative Solutions & Support Inc. (IA)	24.2	B	
122	Elastic N.V. (ESTC)	24.4	B	fortress balance sheet
123	Parsons Corp. (PSN)	24.6	B	
124	Atlassian Corp. (TEAM)	24.8	B	
125	Docusign, Inc. (DOCU)	25.1	B	
126	Turtle Beach Corp. (TBCH)	25.3	B	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	52.1%	2.2%	80
Distance from 52-week high	(35.7%)	(32.8%)	47
EBIT to enterprise value	5.1%	1.6%	79
Free cash flow yield	1.9%	2.9%	39
Book value to price	0.22	0.26	45
Sales to price	0.24	0.32	44
Composite equity issuance, five years	(2.7%)	4.2%	38

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Relative strength against the sector, log excess return	0.14	(0.26)	80

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$10.7M
Operating cash flow, four quarters	$18.5M
Months of runway	not finite
Days since last periodic filing	73 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$4.5M

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	$40.5M	2025-09-30	2025-12-23	10-K	25-123847
2	assets	us-gaap:Assets	$103.4M	2025-09-30	2025-12-23	10-K	25-123847
3	operating income	us-gaap:OperatingIncomeLoss	$20.1M	2025-09-30	2025-12-23	10-K	25-123847
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$20.0M	2025-09-30	2025-12-23	10-K	25-123847
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.3M	2025-09-30	2025-12-23	10-K	25-123847
6	total debt	us-gaap:LongTermDebt	$24.4M	2025-09-30	2025-12-23	10-K	25-123847
7	book equity	us-gaap:StockholdersEquity	$64.6M	2025-09-30	2025-12-23	10-K	25-123847
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.7M	2025-09-30	2025-12-23	10-K	25-123847
9	net income	us-gaap:NetIncomeLoss	$15.6M	2025-09-30	2025-12-23	10-K	25-123847
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.3M	2025-09-30	2025-12-23	10-K	25-123847
11	assets	us-gaap:Assets	$82.4M	2024-09-30	2025-12-23	10-K	25-123847
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$84.3M	2025-09-30	2025-12-23	10-K	25-123847
13	gross profit	us-gaap:GrossProfit	$25.9M	2024-09-30	2025-12-23	10-K	25-123847
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$47.2M	2024-09-30	2025-12-23	10-K	25-123847
15	gross profit	us-gaap:GrossProfit	$21.3M	2023-09-30	2025-12-23	10-K	25-123847
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$34.8M	2023-09-30	2025-12-23	10-K	25-123847
17	gross profit	us-gaap:GrossProfit	$16.7M	2022-09-30	2024-12-30	10-K	24-016501
18	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$27.7M	2022-09-30	2024-12-30	10-K	24-016501
19	gross profit	us-gaap:GrossProfit	$12.8M	2021-09-30	2024-01-12	10-K	24-000248
20	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$23.0M	2021-09-30	2024-01-12	10-K	24-000248
21	current assets	us-gaap:AssetsCurrent	$50.7M	2025-09-30	2025-12-23	10-K	25-123847
22	current liabilities	us-gaap:LiabilitiesCurrent	$16.7M	2025-09-30	2025-12-23	10-K	25-123847
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$28.3M	2025-09-30	2025-12-23	10-K	25-123847
24	liabilities	us-gaap:Liabilities	$38.8M	2025-09-30	2025-12-23	10-K	25-123847
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.7M	2025-09-30	2025-12-23	10-K	25-123847
26	interest expense	us-gaap:InterestExpense	$1.7M	2025-09-30	2025-12-23	10-K	25-123847
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.5M	2025-09-30	2025-12-23	10-K	25-123847
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.8M	2024-09-30	2025-12-23	10-K	25-123847
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$657,790	2024-09-30	2025-12-23	10-K	25-123847
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1M	2023-09-30	2025-12-23	10-K	25-123847

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$298,373	2023-09-30	2025-12-23	10-K	25-123847
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.1M	2022-09-30	2024-12-30	10-K	24-016501
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$161,230	2022-09-30	2024-12-30	10-K	24-016501
34	current assets	us-gaap:AssetsCurrent	$34.7M	2024-09-30	2025-12-23	10-K	25-123847
35	current liabilities	us-gaap:LiabilitiesCurrent	$7.3M	2024-09-30	2025-12-23	10-K	25-123847
36	assets	us-gaap:Assets	$63.0M	2023-09-30	2024-12-30	10-K	24-016501
37	assets	us-gaap:Assets	$34.7M	2022-09-30	2024-01-12	10-K	24-000248
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,778,343	2026-01-12	2026-01-27	10-K/A	26-006952
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,752,354	2025-11-30	2025-12-23	10-K	25-123847

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