# Research Solutions, Inc.

**RSSS**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001386301

**D**

**fourth fifth of 334 graded peers in other**

rank 224 of 334; percentile 67.0; sampling error 2.7 points; lower is stronger

A B C D E

**D, the sloth**



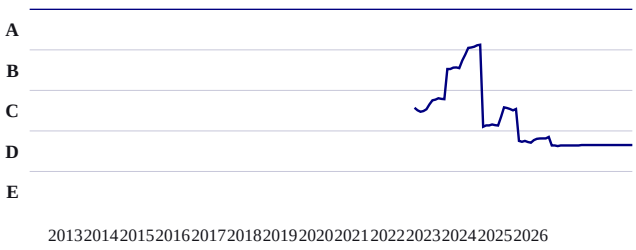
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 48.1 |
| **Solvency** | D<br>percentile 69.0 |
| **Growth and financing** | C<br>percentile 43.4 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $45.7M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through Sep 11, 2026<br>44 days before the rescan; latest periodic filing 10-K received Sep 11, 2026 |
| **Last close** | $2.00<br>2026-10-20; market equity $67.7M; 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 11, 2026*

Research Solutions was incorporated in the State of Nevada on November 2, 2006, and is a publicly traded holding company with five wholly owned subsidiaries as of June 30, 2026: Reprints Desk, Inc., a Delaware corporation, including its wholly owned subsidiary Resolute Innovation, Inc., a Delaware corporation, Scite, LLC, a Delaware limited liability company, Reprints Desk Latin America S. de R.L. de C.V., an entity organized under the laws of Mexico, and RESSOL LA, S. DE R.L. DE C.V., an entity organized under the laws of Mexico.

## 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 48.1** | | | | | | |
| Gross profitability | 54.9% | 27.1% | | 15.8 | 286 | 2026-06-30 |
| Return on invested capital | not computable | 10.0% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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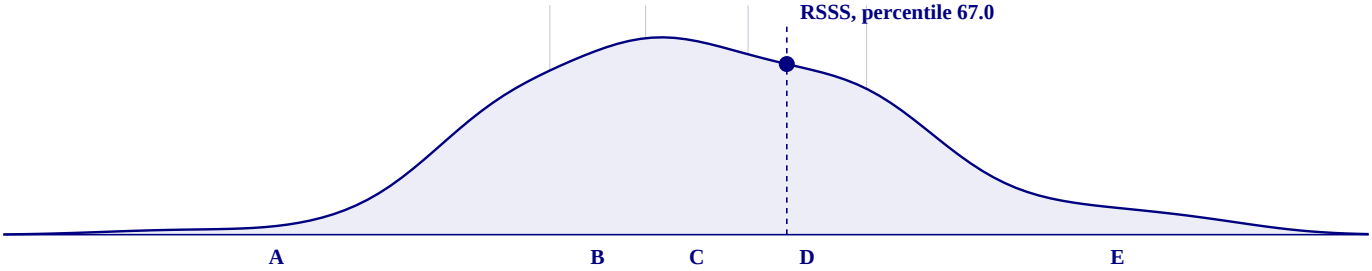
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (5.3%) | (5.8%) | 52.1 | 502 | 2026-06-30 |
| Gross margin stability, five years | 5.9 pts | 2.2 pts | 76.5 | 205 | 2026-06-30 |
| **Solvency, sleeve percentile 69.0** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | (0.80) | 2.05 | 64.5 | 384 | 2026-06-30 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.18x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 0.83x | 1.33x | 73.6 | 504 | 2026-06-30 |
| **Growth and financing, sleeve percentile 43.4** | | | | | |
| Revenue growth, three-year compound | 8.6% | 5.1% | 35.4 | 399 | 2026-06-30 |
| Free cash flow growth, three-year compound | 16.2% | 8.9% | 39.0 | 219 | 2026-06-30 |
| Reinvestment rate | 1.4% | 11.9% | 58.2 | 190 | 2026-06-30 |
| Asset growth, three years | 27.9% | 4.1% | 9.7 | 435 | 2026-06-30 |
| Net share issuance, one year | 2.8% | (0.5%) | 74.8 | 354 | 2026-09-04 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 219 | Expeditors International OF Washington Inc. (EXPD) | 65.5 | D | |
| 220 | Bally's Corp. (BALY) | 65.8 | D | late filer |
| 221 | Conduent Inc. (CNDT) | 66.1 | D | |
| 222 | Quest Resource Holding Corp. (QRHC) | 66.4 | D | |
| 223 | Nerdy Inc. (NRDY) | 66.7 | D | |
| 224 | Research Solutions, Inc. (RSSS) | 67.0 | D | |
| 225 | Civeo Corp. (CVEO) | 67.3 | D | |
| 226 | Lindblad Expeditions Holdings, Inc. (LIND) | 67.6 | D | |
| 227 | Fiserv Inc. (FISV) | 67.9 | D | |
| 228 | Pursuit Attractions & Hospitality, Inc. (PRSU) | 68.2 | D | |
| 229 | PayPal Holdings, Inc. (PYPL) | 68.5 | D | |

## 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 | (39.7%) | 2.0% | 15 |
| Distance from 52-week high | (41.1%) | (25.2%) | 31 |
| EBIT to enterprise value | not computable | 4.3% | |
| Free cash flow yield | 7.9% | 4.1% | 77 |
| Book value to price | 0.31 | 0.34 | 47 |
| Sales to price | 0.73 | 0.72 | 51 |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | 23.8% | (8.8%) | 85 |
| Relative strength against the sector, log excess return | (0.65) | (0.13) | 15 |

## 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 | pass |
| 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 | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $12.6M |
| Operating cash flow, four quarters | $5.3M |
| Months of runway | not finite |
| Days since last periodic filing | 44 (10-K received Sep 11, 2026) |
| Median daily dollar volume, 63 sessions | $53,354 |

## 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 | $25.1M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 2 | assets | us-gaap:Assets | $45.7M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 3 | net income | us-gaap:NetIncomeLoss | $2.8M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.3M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 5 | assets | us-gaap:Assets | $46.1M | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $48.3M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 7 | gross profit | us-gaap:GrossProfit | $24.2M | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $49.1M | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 9 | gross profit | us-gaap:GrossProfit | $19.6M | 2024-06-30 | 2025-09-19 | 10-K | 25-091644 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $44.6M | 2024-06-30 | 2025-09-19 | 10-K | 25-091644 |
| 11 | gross profit | us-gaap:GrossProfit | $14.7M | 2023-06-30 | 2024-09-20 | 10-K | 24-012920 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $37.7M | 2023-06-30 | 2024-09-20 | 10-K | 24-012920 |
| 13 | gross profit | us-gaap:GrossProfit | $12.0M | 2022-06-30 | 2023-09-15 | 10-K | 23-015811 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $32.9M | 2022-06-30 | 2023-09-15 | 10-K | 23-015811 |
| 15 | current assets | us-gaap:AssetsCurrent | $20.7M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $24.9M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$22.2M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $3.6M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 19 | book equity | us-gaap:StockholdersEquity | $20.7M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 20 | liabilities | us-gaap:Liabilities | $25.0M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$3.1M | 2017-06-30 | 2018-09-20 | 10-K | 18-050119 |
| 22 | interest expense | us-gaap:InterestExpense | $12,000 | 2017-06-30 | 2017-09-18 | 10-K | 17-048498 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $39,771 | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $7.0M | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $19,261 | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.6M | 2024-06-30 | 2025-09-19 | 10-K | 25-091644 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $71,510 | 2024-06-30 | 2025-09-19 | 10-K | 25-091644 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.4M | 2023-06-30 | 2024-09-20 | 10-K | 24-012920 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $47,209 | 2023-06-30 | 2024-09-20 | 10-K | 24-012920 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.3M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $3.0M | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $133,042 | 2026-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 33 | current assets | us-gaap:AssetsCurrent | $20.0M | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $25.5M | 2025-06-30 | 2026-09-11 | 10-K | 26-107044 |
| 35 | assets | us-gaap:Assets | $41.9M | 2024-06-30 | 2025-09-19 | 10-K | 25-091644 |
| 36 | assets | us-gaap:Assets | $21.8M | 2023-06-30 | 2024-09-20 | 10-K | 24-012920 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 33,762,669 | 2026-09-04 | 2026-09-11 | 10-K | 26-107044 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 32,828,173 | 2025-09-12 | 2025-09-19 | 10-K | 25-091644 |

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