Transportation & Logistics Systems, Inc. TLSS

None; other; SIC 4700, Transportation Services; CIK 0001463208

None

No letter

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

Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $17,335
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data, degenerate inputs not computable: dilution, short runway, distress
Inputs computable	2 of 14
Graded from	filings received through Mar 30, 2026 211 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 30, 2026

and Logistics Systems, Inc. is a publicly-traded holding company on OTCID tier which became effective in July 2025. As of February 26, 2025, our shares of common stock resumed trading on the OTC PINK (the "OTC PINK") market after having been downgraded from February 2024, the Subsidiaries provided a full suite of asset-based logistics and transportation services, specializing in ecommerce fulfillment, last mile deliveries, two-person home delivery, mid-mile, and long-haul services. The Company and the Subsidiaries operated several warehouse locations located in New York, New Jersey, Connecticut, and Massachusetts.

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						
Gross profitability	not computable	27.0%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	10.0%				
required facts have no common fiscal period end						
Accruals ratio	not computable	(5.8%)				
average assets must exceed the $100,000 validity floor						
Gross margin stability, five years	not computable	2.2 pts				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 99.4						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	not computable	2.05				

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assets and liabilities must exceed $100,000						
Net debt to EBITDA	not computable	2.52x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	0.00x	1.33x		99.4	507	2025-12-31
Growth and financing, sleeve percentile 100.0						
Revenue growth, three-year compound	not computable	5.1%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	not computable	8.8%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	11.6%				
required facts have no common fiscal period end						
Asset growth, three years	(90.7%)	4.2%		100.0	437	2025-12-31
Net share issuance, one year	not computable	(0.5%)				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Thin data	2 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	2.0%	
Distance from 52-week high	not computable	(26.3%)	
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.71	
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	not computable	(0.13)	

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	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$29,082
Operating cash flow, four quarters	-$258,489

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Months of runway	not finite
Days since last periodic filing	69 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	n/a

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	$2.5M	2022-12-31	2023-03-31	10-K	23-010371
2	assets	us-gaap:Assets	$21.3M	2022-12-31	2024-12-06	10-K	24-048930
3	net income	us-gaap:NetIncomeLoss	$33,833	2025-12-31	2026-03-30	10-K	26-013576
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$486,422	2025-12-31	2026-03-30	10-K	26-013576
5	assets	us-gaap:Assets	$17,335	2025-12-31	2026-03-30	10-K	26-013576
6	assets	us-gaap:Assets	$178,936	2024-12-31	2026-03-30	10-K	26-013576
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.7M	2022-12-31	2023-03-31	10-K	23-010371
8	gross profit	us-gaap:GrossProfit	$87,003	2021-12-31	2023-03-31	10-K	23-010371
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.5M	2021-12-31	2023-03-31	10-K	23-010371
10	gross profit	us-gaap:GrossProfit	$2.5M	2020-12-31	2022-03-31	10-K	22-008523
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.8M	2020-12-31	2022-03-31	10-K	22-008523
12	gross profit	us-gaap:GrossProfit	$2.6M	2019-12-31	2021-03-17	10-K	21-006283
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.4M	2019-12-31	2021-03-17	10-K	21-006283
14	gross profit	us-gaap:GrossProfit	$834,735	2018-12-31	2020-05-29	10-K	20-010171
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.6M	2018-12-31	2020-05-29	10-K	20-010171
16	current assets	us-gaap:AssetsCurrent	$17,335	2025-12-31	2026-03-30	10-K	26-013576
17	current liabilities	us-gaap:LiabilitiesCurrent	$8.0M	2025-12-31	2026-03-30	10-K	26-013576
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$147.2M	2025-12-31	2026-03-30	10-K	26-013576
19	operating income	us-gaap:OperatingIncomeLoss	-$1.4M	2025-12-31	2026-03-30	10-K	26-013576
20	book equity	us-gaap:StockholdersEquity	-$20.1M	2025-12-31	2026-03-30	10-K	26-013576
21	liabilities	us-gaap:Liabilities	$8.0M	2025-12-31	2026-03-30	10-K	26-013576
22	total debt	us-gaap:LongTermDebt	$5.8M	2022-12-31	2023-03-31	10-K	23-010371
23	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.5M	2022-12-31	2023-03-31	10-K	23-010371
24	operating income	us-gaap:OperatingIncomeLoss	-$4.2M	2022-12-31	2024-12-06	10-K	24-048930
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1M	2022-12-31	2023-03-31	10-K	23-010371
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.8M	2023-12-31	2025-04-15	10-K	25-004796
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$519,644	2023-12-31	2025-04-15	10-K	25-004796
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.4M	2022-12-31	2024-12-06	10-K	24-048930
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$143,948	2022-12-31	2024-12-06	10-K	24-048930
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.1M	2021-12-31	2023-03-31	10-K	23-010371
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56,174	2021-12-31	2023-03-31	10-K	23-010371
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.3M	2020-12-31	2022-03-31	10-K	22-008523
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$460,510	2020-12-31	2022-03-31	10-K	22-008523
34	assets	us-gaap:Assets	$2.2M	2023-12-31	2025-04-15	10-K	25-004796

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