People Inc.

PPLI

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001800227

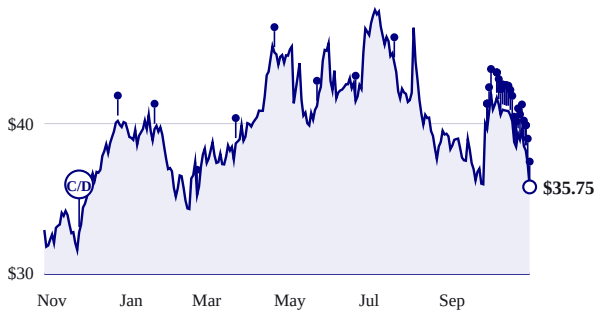
None

No letter

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

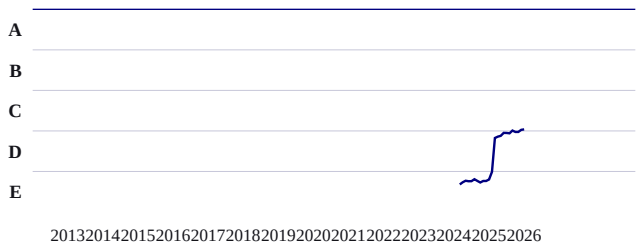
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $7.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	6 of 14
Graded from	filings received through Feb 20, 2026 251 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$35.71 2026-10-28; 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 Feb 20, 2026

IAC today is comprised of category leading businesses, including People Inc. and Care.com, among others, and holds strategic equity positions in MGM Resorts International and Turo Inc. As used herein, "IAC," the "Company," "we," "our," "us" and other similar terms refer to IAC Inc. and its subsidiaries (unless the context requires otherwise). IAC began as a hybrid media/electronic retailing company over twenty-five years ago.

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 65.8						
Gross profitability	22.2%	28.6%		60.8	555	2025-12-31
Return on invested capital	not computable	11.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(2.0%)	(7.4%)		80.2	618	2025-12-31

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Gross margin stability, five years	2.8 pts	2.3 pts		56.5	426	2025-12-31
Solvency, sleeve percentile 34.0						
Twelve-month failure probability	not computable	0.05%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	2.16				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.11x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.75x	2.01x		34.0	662	2025-12-31
Growth and financing, sleeve percentile 89.7						
Revenue growth, three-year compound	(23.0%)	6.3%		93.8	535	2025-12-31
Free cash flow growth, three-year compound	not computable	18.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(11.8%)	5.1%		85.5	560	2025-12-31
Net share issuance, one year	not computable	0.5%				
two annual share counts are required; found 0						

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 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	12.4%	2.2%	59
Distance from 52-week high	(24.9%)	(30.5%)	55
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.25	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	4.1%	
Relative strength against the sector, log excess return	(0.17)	(0.26)	59

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	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	pass
Asset turnover improved	fail

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Cash, filings, liquidity	
Cash and equivalents	$1.1B
Operating cash flow, four quarters	$154.1M
Months of runway	not finite
Days since last periodic filing	87 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$38.1M

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...	$2.4B	2025-12-31	2026-02-20	10-K	26-009997
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$809.8M	2025-12-31	2026-02-20	10-K	26-009997
3	assets	us-gaap:Assets	$7.1B	2025-12-31	2026-02-20	10-K	26-009997
4	operating income	us-gaap:OperatingIncomeLoss	-$97.4M	2025-12-31	2026-02-20	10-K	26-009997
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$81.9M	2025-12-31	2026-02-20	10-K	26-009997
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$34.8M	2025-12-31	2026-02-20	10-K	26-009997
7	total debt	us-gaap:LongTermDebt	$1.4B	2025-12-31	2026-02-20	10-K	26-009997
8	book equity	us-gaap:StockholdersEquity	$4.7B	2025-12-31	2026-02-20	10-K	26-009997
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$960.2M	2025-12-31	2026-02-20	10-K	26-009997
10	total debt	us-gaap:LongTermDebt	$2.0B	2024-12-31	2025-02-28	10-K	25-000013
11	book equity	us-gaap:StockholdersEquity	$5.6B	2024-12-31	2026-02-20	10-K	26-009997
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.4B	2024-12-31	2026-02-20	10-K	26-009997
13	net income	us-gaap:NetIncomeLoss	-$104.0M	2025-12-31	2026-02-20	10-K	26-009997
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$64.0M	2025-12-31	2026-02-20	10-K	26-009997
15	assets	us-gaap:Assets	$9.7B	2024-12-31	2026-02-20	10-K	26-009997
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2024-12-31	2026-02-20	10-K	26-009997
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.0B	2024-12-31	2026-02-20	10-K	26-009997
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2023-12-31	2026-02-20	10-K	26-009997
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.2B	2023-12-31	2026-02-20	10-K	26-009997
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.2B	2022-12-31	2025-02-28	10-K	25-000013
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2022-12-31	2025-02-28	10-K	25-000013
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.7B	2021-12-31	2024-02-29	10-K	24-000011
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3B	2021-12-31	2024-02-29	10-K	24-000011
24	depreciation amortization	us-gaap:Depreciation	$37.5M	2025-12-31	2026-02-20	10-K	26-009997
25	operating income	us-gaap:OperatingIncomeLoss	-$237.8M	2023-12-31	2026-02-20	10-K	26-009997
26	interest expense	us-gaap:InterestExpense	$157.6M	2023-12-31	2024-02-29	10-K	24-000011
27	current assets	us-gaap:AssetsCurrent	$1.5B	2025-12-31	2026-02-20	10-K	26-009997
28	current liabilities	us-gaap:LiabilitiesCurrent	$560.9M	2025-12-31	2026-02-20	10-K	26-009997
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19.2M	2025-12-31	2026-02-20	10-K	26-009997
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$354.5M	2024-12-31	2025-02-28	10-K	25-000013
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.0M	2024-12-31	2026-02-20	10-K	26-009997
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	$77.3M	2023-12-31	2026-02-20	10-K	26-009997
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$93.6M	2023-12-31	2026-02-20	10-K	26-009997
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$82.8M	2022-12-31	2024-02-29	10-K	24-000011
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$139.8M	2022-12-31	2025-02-28	10-K	25-000013
36	current assets	us-gaap:AssetsCurrent	$2.5B	2024-12-31	2026-02-20	10-K	26-009997
37	current liabilities	us-gaap:LiabilitiesCurrent	$886.2M	2024-12-31	2026-02-20	10-K	26-009997
38	assets	us-gaap:Assets	$10.4B	2023-12-31	2025-02-28	10-K	25-000013
39	assets	us-gaap:Assets	$10.4B	2022-12-31	2024-02-29	10-K	24-000011

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