Travelzoo

TZOO

Nasdaq; other; SIC 7310, Services-Advertising; CIK 0001133311

E

weakest fifth of 335 graded peers in other

rank 281 of 335; percentile 83.8; sampling error 2.6 points; lower is stronger

A B C D E

E, the bear



Scoreboard

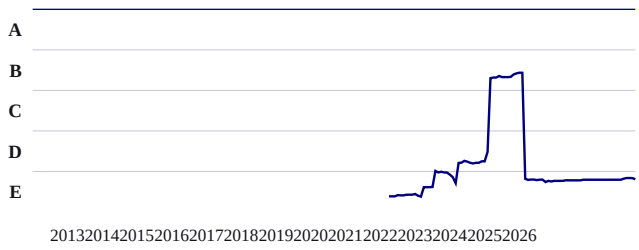
Profitability	C percentile 46.4
Solvency	D percentile 72.4
Growth and financing	C/D percentile 61.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $45.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 11, 2026 234 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$5.18 2026-10-30; market equity $52.8M; 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 Mar 11, 2026

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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 46.4						
Gross profitability	163.0%	27.0%		0.3	287	2025-12-31
Return on invested capital	not computable	10.0%				

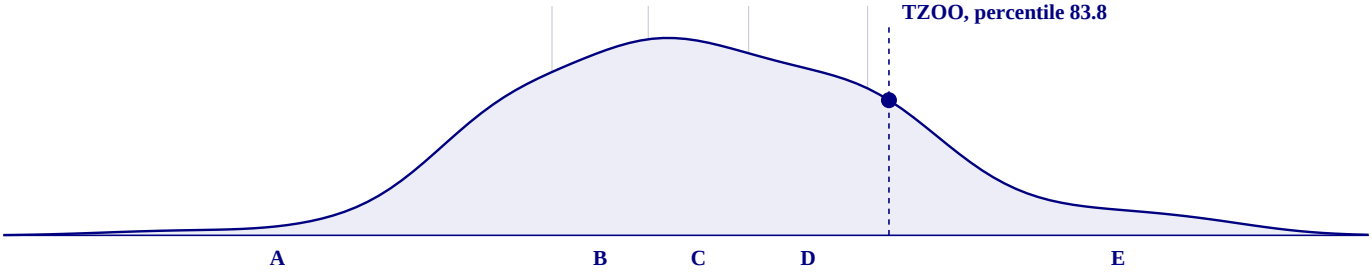
one or more required annual facts are missing

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Accruals ratio	(1.9%)	(5.8%)	77.2	500	2025-12-31
Gross margin stability, five years	2.9 pts	2.2 pts	61.6	204	2025-12-31
Solvency, sleeve percentile 72.4					
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	(0.18)	2.06	62.4	384	2025-12-31
Net debt to EBITDA	not computable	2.52x			
one or more required annual facts are missing					
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	0.68x	1.33x	82.3	505	2025-12-31
Growth and financing, sleeve percentile 61.4					
Revenue growth, three-year compound	9.1%	5.1%	34.3	397	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	(136.3%)	11.9%	91.0	190	2025-12-31
Asset growth, three years	(12.4%)	4.1%	91.0	434	2025-12-31
Net share issuance, one year	(2.8%)	(0.5%)	29.1	352	2026-03-09

Among 335 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
276	Seacor Marine Holdings Inc. (SMHI)	82.3	D/E	
277	NextTrip, Inc. (NTRP)	82.6	D/E	dilution, short runway
278	Access Newswire Inc. (ACCS)	82.9	E	
279	Stagwell Inc. (STGW)	83.2	E	
280	Delek Logistics Partners, L.P. (DKL)	83.5	E	
281	Travelzoo (TZOO)	83.8	E	
282	Repay Holdings Corp. (RPAY)	84.1	E	
283	Target Hospitality Corp. (TH)	84.4	E	late filer, fortress balance sheet
284	Addentax Group Corp. (ATXG)	84.7	E	dilution
285	Getty Images Holdings, Inc. (GETYQ)	85.0	E	
286	CSX Corp. (CSX)	85.3	E	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(34.1%)	2.0%	18
Distance from 52-week high	(57.4%)	(23.9%)	16
EBIT to enterprise value	13.1%	4.3%	95
Free cash flow yield	10.6%	4.1%	86
Book value to price	(0.22)	0.34	4

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Sales to price	1.74	0.70	77
Composite equity issuance, five years	(12.0%)	(8.8%)	45
Relative strength against the sector, log excess return	(0.56)	(0.13)	18

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	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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$6.8M
Operating cash flow, four quarters	$3.3M
Months of runway	not finite
Days since last periodic filing	79 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$319,536

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	$73.6M	2025-12-31	2026-03-11	10-K	26-000005
2	assets	us-gaap:Assets	$45.2M	2025-12-31	2026-03-11	10-K	26-000005
3	net income	us-gaap:NetIncomeLoss	$4.7M	2025-12-31	2026-03-11	10-K	26-000005
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.7M	2025-12-31	2026-03-11	10-K	26-000005
5	assets	us-gaap:Assets	$54.7M	2024-12-31	2026-03-11	10-K	26-000005
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$91.7M	2025-12-31	2026-03-11	10-K	26-000005
7	gross profit	us-gaap:GrossProfit	$73.4M	2024-12-31	2026-03-11	10-K	26-000005
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$83.9M	2024-12-31	2026-03-11	10-K	26-000005
9	gross profit	us-gaap:GrossProfit	$73.5M	2023-12-31	2025-03-19	10-K	25-000007
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$84.5M	2023-12-31	2025-03-19	10-K	25-000007
11	gross profit	us-gaap:GrossProfit	$60.6M	2022-12-31	2024-03-22	10-K	24-000008
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$70.6M	2022-12-31	2024-03-22	10-K	24-000008
13	gross profit	us-gaap:GrossProfit	$51.3M	2021-12-31	2023-08-14	10-K/A	23-000039
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$62.7M	2021-12-31	2023-08-14	10-K/A	23-000039
15	current assets	us-gaap:AssetsCurrent	$23.4M	2025-12-31	2026-03-11	10-K	26-000005
16	current liabilities	us-gaap:LiabilitiesCurrent	$34.2M	2025-12-31	2026-03-11	10-K	26-000005
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$7.2M	2025-12-31	2026-03-11	10-K	26-000005
18	operating income	us-gaap:OperatingIncomeLoss	$6.9M	2025-12-31	2026-03-11	10-K	26-000005
19	book equity	us-gaap:StockholdersEquity	-$7.5M	2025-12-31	2026-03-11	10-K	26-000005
20	liabilities	us-gaap:Liabilities	$47.6M	2025-12-31	2026-03-11	10-K	26-000005
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65,000	2025-12-31	2026-03-11	10-K	26-000005
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$21.1M	2024-12-31	2026-03-11	10-K	26-000005
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$177,000	2024-12-31	2026-03-11	10-K	26-000005
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.7M	2023-12-31	2025-03-19	10-K	25-000007
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$255,000	2023-12-31	2025-03-19	10-K	25-000007
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.1M	2022-12-31	2024-03-22	10-K	24-000008
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$462,000	2022-12-31	2024-03-22	10-K	24-000008

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28	depreciation amortization	us-gaap:Depreciation	$130,000	2025-12-31	2026-03-11	10-K	26-000005
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$7.7M	2025-12-31	2026-03-11	10-K	26-000005
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.7M	2025-12-31	2026-03-11	10-K	26-000005
31	current assets	us-gaap:AssetsCurrent	$31.8M	2024-12-31	2026-03-11	10-K	26-000005
32	current liabilities	us-gaap:LiabilitiesCurrent	$36.5M	2024-12-31	2026-03-11	10-K	26-000005
33	assets	us-gaap:Assets	$55.4M	2023-12-31	2025-03-19	10-K	25-000007
34	assets	us-gaap:Assets	$67.3M	2022-12-31	2024-03-22	10-K	24-000008
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,932,337	2026-03-09	2026-03-11	10-K	26-000005
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,245,137	2025-03-17	2025-03-19	10-K	25-000007

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