iQSTEL Inc.

IQST

Nasdaq; telecom; SIC 4813, Telephone Communications (No Radiotelephone); CIK 0001527702

B

second fifth of 556 graded peers in the pooled technology an...

rank 119 of 556; percentile 22.7; sampling error 2.1 points; lower is stronger

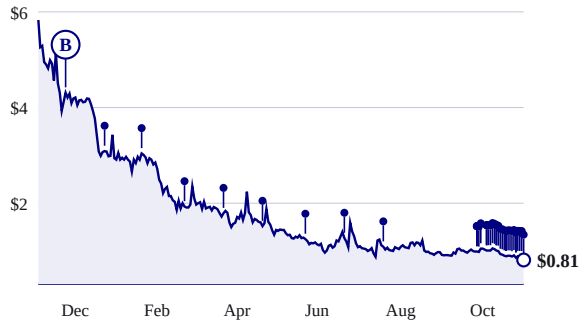
A B C D E

B, the elk



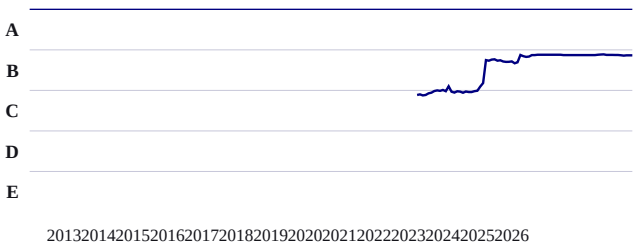
Scoreboard	
Profitability	B/C percentile 40.4
Solvency	D percentile 73.1
Growth and financing	A percentile 5.2
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $51.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Apr 6, 2026 210 days before the rescan; latest periodic filing 10-Q received Aug 18, 2026
Last close	$0.82 2026-10-30; market equity $9.0M; 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 Apr 6, 2026

consolidated company) is a technology company with operations in 20 countries (Argentina, Armenia, Austria, Canada, Colombia, Germany, Greece, Guatemala, India, Italy, Pakistan, Romania, Serbia, Spain, Switzerland, Turkey, UAE, UK, USA and Venezuela) and over 100 employees that offers leading-edge services through its subsidiaries in the telecommunications, fintech, and AI-enhanced industries. Our global presence includes offices in USA, Argentina, UK, Switzerland, Turkey, and Dubai, and we target diverse and high-growth markets.

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 40.4						
Gross profitability	18.5%	28.3%		65.2	590	2025-12-31
Return on invested capital	not computable	8.9%				

pretax income must exceed the validity floor and imply a 0%-100% tax rate

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Accruals ratio	(7.2%)	(7.3%)		53.3	697	2025-12-31
Gross margin stability, five years	0.5 pts	2.3 pts		2.7	449	2025-12-31
Solvency, sleeve percentile 73.1						
Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(2.63)	1.91		68.5	621	2025-12-31
Net debt to EBITDA	not computable	1.69x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.81x				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Current ratio	1.04x	1.95x		77.6	754	2025-12-31
Growth and financing, sleeve percentile 5.2						
Revenue growth, three-year compound	50.4%	5.3%		5.8	609	2025-12-31
Free cash flow growth, three-year compound	not computable	15.4%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	15.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	59.7%	3.8%		4.7	635	2025-12-31
Net share issuance, one year	not computable	0.6%				
raw and split-adjusted prices do not align at 2025-03-24						

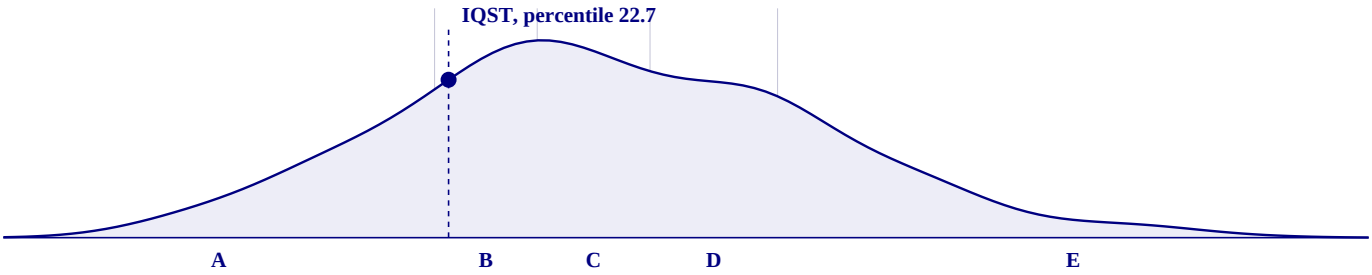
Warnings

1 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

Among 556 peers

telecom; 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
114	Novanta Inc. (NOVTU)	21.7	A/B	fortress balance sheet
115	ReposiTrak, Inc. (TRAK)	22.0	A/B	
116	Vicor Corp. (VICR)	22.2	B	
117	Ooma Inc. (OOMA)	22.4	B	
118	ServiceNow, Inc. (NOW)	22.6	B	
119	iQSTEL Inc. (IQST)	22.7	B	late filer
120	Cognex Corp. (CGNX)	22.8	B	
121	Eos Energy Enterprises, Inc. (EOSE)	23.1	B	
122	Eos Energy Enterprises, Inc. (EOSEW)	23.1	B	
123	Transcat Inc. (TRNS)	23.4	B	
124	Allient Inc. (ALNT)	23.6	B	

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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	(75.1%)	(3.1%)	7
Distance from 52-week high	(86.1%)	(32.2%)	5
EBIT to enterprise value	(45.6%)	1.6%	9
Free cash flow yield	(44.6%)	2.8%	9
Book value to price	1.94	0.27	94
Sales to price	35.74	0.33	99
Composite equity issuance, five years	not computable	3.8%	
Relative strength against the sector, log excess return	(1.37)	(0.26)	9

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	fail
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$2.1M
Operating cash flow, four quarters	-$3.9M
Months of runway	6.5
Days since last periodic filing	76 (10-Q received Aug 18, 2026)
Median daily dollar volume, 63 sessions	$234,276

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	$9.5M	2025-12-31	2026-04-06	10-K	26-000094
2	assets	us-gaap:Assets	$51.1M	2025-12-31	2026-04-06	10-K	26-000094
3	operating income	us-gaap:OperatingIncomeLoss	-$4.3M	2025-12-31	2026-04-06	10-K	26-000094
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$8.4M	2025-12-31	2026-04-06	10-K	26-000094
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$121,705	2025-12-31	2026-04-06	10-K	26-000094
6	total debt	us-gaap:LongTermDebt	$4.1M	2025-12-31	2026-04-06	10-K	26-000094
7	book equity	us-gaap:StockholdersEquity	$16.3M	2025-12-31	2026-04-06	10-K	26-000094
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.2M	2025-12-31	2026-04-06	10-K	26-000094
9	total debt	us-gaap:LongTermDebt	$2.5M	2024-12-31	2026-04-06	10-K	26-000094
10	book equity	us-gaap:StockholdersEquity	$11.9M	2024-12-31	2026-04-06	10-K	26-000094
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.5M	2024-12-31	2026-04-06	10-K	26-000094
12	net income	us-gaap:NetIncomeLoss	-$8.5M	2025-12-31	2026-04-06	10-K	26-000094
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.8M	2025-12-31	2026-04-06	10-K	26-000094
14	assets	us-gaap:Assets	$79.0M	2024-12-31	2026-04-06	10-K	26-000094
15	revenue	us-gaap:Revenues	$316.9M	2025-12-31	2026-04-06	10-K	26-000094
16	gross profit	us-gaap:GrossProfit	$8.3M	2024-12-31	2026-04-06	10-K	26-000094
17	revenue	us-gaap:Revenues	$283.2M	2024-12-31	2026-04-06	10-K	26-000094
18	gross profit	us-gaap:GrossProfit	$4.7M	2023-12-31	2025-03-31	10-K	25-000086

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19	revenue	us-gaap:Revenues	$144.5M	2023-12-31	2025-03-31	10-K	25-000086
20	gross profit	us-gaap:GrossProfit	$1.8M	2022-12-31	2024-04-01	10-K	24-000092
21	revenue	us-gaap:Revenues	$93.2M	2022-12-31	2024-04-01	10-K	24-000092
22	gross profit	us-gaap:GrossProfit	$1.5M	2021-12-31	2023-04-14	10-K	23-000196
23	revenue	us-gaap:Revenues	$64.7M	2021-12-31	2023-04-14	10-K	23-000196
24	current assets	us-gaap:AssetsCurrent	$36.2M	2025-12-31	2026-04-06	10-K	26-000094
25	current liabilities	us-gaap:LiabilitiesCurrent	$34.6M	2025-12-31	2026-04-06	10-K	26-000094
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$43.3M	2025-12-31	2026-04-06	10-K	26-000094
27	liabilities	us-gaap:Liabilities	$34.8M	2025-12-31	2026-04-06	10-K	26-000094
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$627,667	2025-12-31	2026-04-06	10-K	26-000094
29	operating income	us-gaap:OperatingIncomeLoss	-$3.0M	2020-12-31	2023-04-14	10-K	23-000196
30	interest expense	us-gaap:InterestExpense	$3.5M	2020-12-31	2021-04-15	10-K	21-000358
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$113,020	2025-12-31	2026-04-06	10-K	26-000094
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.9M	2024-12-31	2026-04-06	10-K	26-000094
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$151,620	2024-12-31	2026-04-06	10-K	26-000094
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.5M	2023-12-31	2025-03-31	10-K	25-000086
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$220,045	2023-12-31	2025-03-31	10-K	25-000086
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.8M	2022-12-31	2024-04-01	10-K	24-000092
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$112,074	2022-12-31	2024-04-01	10-K	24-000092
38	current assets	us-gaap:AssetsCurrent	$63.0M	2024-12-31	2026-04-06	10-K	26-000094
39	current liabilities	us-gaap:LiabilitiesCurrent	$63.8M	2024-12-31	2026-04-06	10-K	26-000094
40	assets	us-gaap:Assets	$22.2M	2023-12-31	2025-03-31	10-K	25-000086
41	assets	us-gaap:Assets	$12.5M	2022-12-31	2024-04-01	10-K	24-000092
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,070,743	2026-03-31	2026-04-06	10-K	26-000094
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	210,710,170	2025-03-24	2025-03-31	10-K	25-000086