Kartoon Studios, Inc.

TOON

NYSE; other; SIC 7812, Services-Motion Picture & Video Tape Production; CIK 0001355848

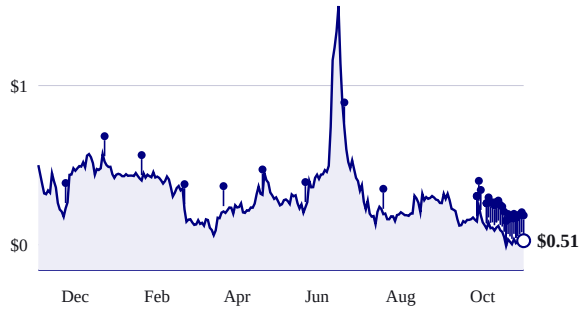
None

No letter

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

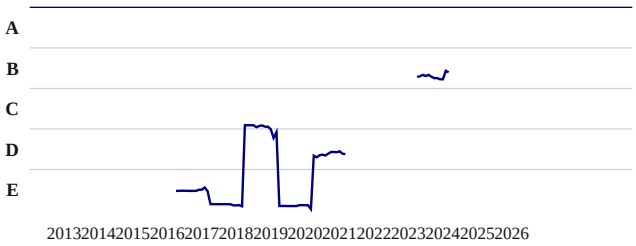
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $70.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: short runway, distress
Inputs computable	6 of 14
Graded from	filings received through Mar 31, 2026 216 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.52 2026-10-30; market equity $32.6M; 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 31, 2026

Genius Brands International, Inc.) (the "Company," "Kartoon Studios," "we," "us" or "our") is a global content and brand management company focused on the creation, production, licensing, and distribution of multimedia animated content for children. Led by experienced industry personnel, the Company's core business includes original intellectual property ("IP") development, third-party IP production services, media agency, and content monetization through licensing and owned and produced titles include Stan Lee's Superhero Kindergarten (starring Arnold Schwarzenegger), Llama Llama (starring Jennifer Garner), Rainbow Rangers, KC! Pop Quiz, and Shaq's Garage (starring Shaquille O'Neal).

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 14.2						
Gross profitability	not computable	27.0%				

latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31

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Return on invested capital	not computable	10.0%			
a prior annual debt, equity, and cash observation is required					
Accruals ratio	(16.8%)	(5.8%)	14.2	500	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Solvency, sleeve percentile 83.5					
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	(35.49)	2.06	97.4	384	2025-12-31
Net debt to EBITDA	not computable	2.52x			
EBITDA must exceed $100,000					
Interest coverage	(19.69x)	2.45x	91.9	87	2025-12-31
Current ratio	1.07x	1.33x	61.3	505	2025-12-31
Growth and financing, sleeve percentile 90.4					
Revenue growth, three-year compound	(14.2%)	5.1%	92.4	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	not computable	11.9%			
NOPAT must exceed $100,000					
Asset growth, three years	not computable	4.1%			
four consecutive annual observations are required					
Net share issuance, one year	17.9%	(0.5%)	88.3	352	2026-03-31

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 527,110 USD; Altman Z is not used

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	(27.7%)	(0.6%)	25
Distance from 52-week high	(59.0%)	(23.9%)	14
EBIT to enterprise value	(47.8%)	4.3%	5
Free cash flow yield	(36.2%)	4.1%	5
Book value to price	1.64	0.34	95
Sales to price	1.23	0.70	67
Composite equity issuance, five years	72.8%	(8.8%)	94
Relative strength against the sector, log excess return	(0.44)	(0.13)	25

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$126,892

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:Revenues	$5.9M	2019-12-31	2021-03-31	10-K	21-001169
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.6M	2019-12-31	2020-03-30	10-K	20-001032
3	assets	us-gaap:Assets	$29.4M	2019-12-31	2021-03-31	10-K	21-001169
4	operating income	us-gaap:OperatingIncomeLoss	-$2.4M	2013-12-31	2015-03-31	10-K	15-001223
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$7.1M	2013-12-31	2015-03-31	10-K	15-001223
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2013-12-31	2015-03-31	10-K	15-001223
7	total debt	us-gaap:LongTermDebt	$0	2013-12-31	2014-04-15	10-K	14-001409
8	book equity	us-gaap:StockholdersEquity	$11.5M	2013-12-31	2016-03-30	10-K	16-005679
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$527,110	2013-12-31	2016-03-30	10-K	16-005679
10	net income	us-gaap:NetIncomeLoss	-$24.5M	2025-12-31	2026-03-31	10-K	26-002452
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.4M	2025-12-31	2026-03-31	10-K	26-002452
12	assets	us-gaap:Assets	$70.9M	2025-12-31	2026-03-31	10-K	26-002452
13	assets	us-gaap:Assets	$85.5M	2024-12-31	2026-03-31	10-K	26-002452
14	revenue	us-gaap:Revenues	$993,452	2018-12-31	2020-03-30	10-K	20-001032
15	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.5M	2018-12-31	2020-03-30	10-K	20-001032
16	revenue	us-gaap:Revenues	$5.3M	2017-12-31	2019-04-01	10-K	19-000917
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.3M	2017-12-31	2019-04-01	10-K	19-000917
18	revenue	us-gaap:Revenues	$866,875	2016-12-31	2018-04-02	10-K	18-000874
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$279,217	2016-12-31	2018-04-02	10-K	18-000874
20	gross profit	us-gaap:GrossProfit	$835,116	2015-12-31	2016-03-30	10-K	16-005679
21	revenue	us-gaap:Revenues	$907,983	2015-12-31	2017-03-31	10-K	17-000744
22	current assets	us-gaap:AssetsCurrent	$35.8M	2025-12-31	2026-03-31	10-K	26-002452
23	current liabilities	us-gaap:LiabilitiesCurrent	$33.5M	2025-12-31	2026-03-31	10-K	26-002452
24	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$763.8M	2025-12-31	2026-03-31	10-K	26-002452
25	operating income	us-gaap:OperatingIncomeLoss	-$12.9M	2025-12-31	2026-03-31	10-K	26-002452
26	book equity	us-gaap:StockholdersEquity	$26.2M	2025-12-31	2026-03-31	10-K	26-002452
27	liabilities	us-gaap:Liabilities	$43.4M	2025-12-31	2026-03-31	10-K	26-002452
28	depreciation amortization	us-gaap:Depreciation	$13,730	2013-12-31	2015-03-31	10-K	15-001223
29	interest expense	us-gaap:InterestExpense	$656,000	2025-12-31	2026-03-31	10-K	26-002452
30	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.4M	2025-12-31	2026-03-31	10-K	26-002452
31	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$32.6M	2024-12-31	2026-03-31	10-K	26-002452
32	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$44.1M	2023-12-31	2025-03-31	10-K	25-002049
33	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$62.3M	2022-12-31	2024-04-09	10-K	24-000052
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$151,000	2025-12-31	2026-03-31	10-K	26-002452
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.5M	2024-12-31	2026-03-31	10-K	26-002452
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$117,000	2024-12-31	2026-03-31	10-K	26-002452
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$16.1M	2023-12-31	2025-03-31	10-K	25-002049
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$72,000	2023-12-31	2025-03-31	10-K	25-002049
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$25.9M	2022-12-31	2024-04-09	10-K	24-000052
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$592,000	2022-12-31	2024-04-09	10-K	24-000052
41	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.6M	2025-12-31	2026-03-31	10-K	26-002452
42	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$24.8M	2025-12-31	2026-03-31	10-K	26-002452
43	income tax	us-gaap:IncomeTaxExpenseBenefit	-$135,000	2025-12-31	2026-03-31	10-K	26-002452
44	current assets	us-gaap:AssetsCurrent	$34.7M	2024-12-31	2026-03-31	10-K	26-002452

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45	current liabilities	us-gaap:LiabilitiesCurrent	$33.4M	2024-12-31	2026-03-31	10-K	26-002452
46	assets	us-gaap:Assets	$111.4M	2023-12-31	2025-03-31	10-K	25-002049
47	assets	us-gaap:Assets	$137.8M	2023-09-30	2024-04-09	10-K	24-000052
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	56,336,035	2026-03-31	2026-03-31	10-K	26-002452
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	47,784,964	2025-03-31	2025-03-31	10-K	25-002049

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