Andersen Group Inc.

ANDG

NYSE; other; SIC 7389, Services-Business Services, NEC; CIK 0002065708

None

No letter

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

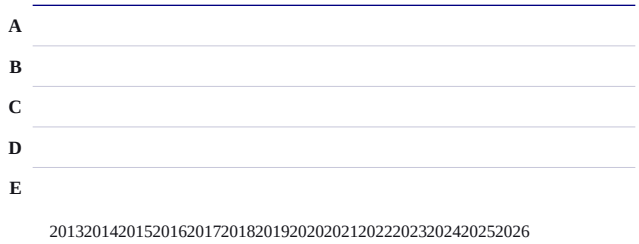
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $565.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress
Inputs computable	2 of 14
Graded from	filings received through Mar 27, 2026 222 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$65.76 2026-11-03; 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 Mar 27, 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						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%				
a prior annual debt, equity, and cash observation is required						
Accruals ratio	not computable	(5.8%)				
a prior annual assets observation is required						
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 43.9						
Twelve-month failure probability	not computable	0.04%				
four consecutive discrete net-income quarters are required; found 2						
Altman Z double-prime	(0.11)	2.06		61.4	387	2025-12-31
Net debt to EBITDA	not computable	2.51x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	2.10x	1.33x		26.5	507	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	5.1%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	11.9%				
a prior annual working-capital observation is required						
Asset growth, three years	not computable	4.1%				
four annual observations are required; found 1						
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	2 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	(0.6%)	
Distance from 52-week high	(0.2%)	(22.7%)	96
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.69	
Composite equity issuance, five years	not computable	(8.8%)	
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	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass

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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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$20.9M

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	operating income	us-gaap:OperatingIncomeLoss	-$135.3M	2025-12-31	2026-03-27	10-K	26-128949
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$127.2M	2025-12-31	2026-03-27	10-K	26-128949
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.0M	2025-12-31	2026-03-27	10-K	26-128949
4	total debt	us-gaap:LongTermDebt	$350.1M	2025-12-31	2026-03-27	10-K	26-128949
5	book equity	us-gaap:StockholdersEquity	-$134.7M	2025-12-31	2026-03-27	10-K	26-128949
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$250.3M	2025-12-31	2026-03-27	10-K	26-128949
7	net income	us-gaap:NetIncomeLoss	-$2.3M	2025-12-31	2026-03-27	10-K	26-128949
8	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$184.6M	2025-12-31	2026-03-27	10-K	26-128949
9	assets	us-gaap:Assets	$565.1M	2025-12-31	2026-03-27	10-K	26-128949
10	current assets	us-gaap:AssetsCurrent	$412.0M	2025-12-31	2026-03-27	10-K	26-128949
11	current liabilities	us-gaap:LiabilitiesCurrent	$195.8M	2025-12-31	2026-03-27	10-K	26-128949
12	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$134.7M	2025-12-31	2026-03-27	10-K	26-128949
13	liabilities	us-gaap:Liabilities	$593.5M	2025-12-31	2026-03-27	10-K	26-128949
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.0M	2025-12-31	2026-03-27	10-K	26-128949
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$838.7M	2025-12-31	2026-03-27	10-K	26-128949
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.3M	2025-12-31	2026-03-27	10-K	26-128949

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