Gaia, Inc.

GAIA

Nasdaq; other; SIC 7812, Services-Motion Picture & Video Tape Production; CIK 0001089872

None

No letter

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

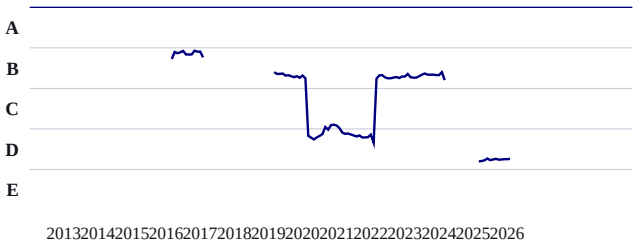
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $154.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: dilution, distress
Inputs computable	6 of 14
Graded from	filings received through Mar 6, 2026 244 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$1.29 2026-11-04; 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 6, 2026

Gaia, Inc. ("Gaia," "we," "us," "our" or the "Company") operates a global digital video subscription service and community that strives to connect a unique and underserved member base. Our digital content library includes over 10,000 titles and live events, with a growing selection of titles available in Spanish, German and French. Our members have unlimited access to this vast library of inspiring films, cutting edge documentaries, interviews, yoga classes, live events, transformation-related content and more - 90% of which is exclusively available to our members for digital streaming on most internet-connected devices anytime, anywhere, commercial free.

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 20.8						
Gross profitability	55.7%	27.1%		13.7	286	2025-12-31
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(6.9%)	(5.8%)	42.4	503	2025-12-31
Gross margin stability, five years	0.6 pts	2.2 pts	6.4	204	2025-12-31
Solvency, sleeve percentile 76.4					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	(1.12)	2.06	67.2	388	2025-12-31
Net debt to EBITDA	not computable	2.51x			
required facts have no common fiscal period end					
Interest coverage	not computable	2.45x			
one or more required annual facts are missing					
Current ratio	0.59x	1.33x	85.6	508	2025-12-31
Growth and financing, sleeve percentile 43.0					
Revenue growth, three-year compound	6.4%	5.1%	43.0	396	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%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	not computable	4.1%			
four consecutive annual observations are required					
Net share issuance, one year	not computable	(0.5%)			
two annual share counts are required; found 0					

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 1,965,000 USD; Altman Z is not used

What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(73.5%)	(0.6%)	4
Distance from 52-week high	(72.2%)	(20.3%)	7
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.33	
Sales to price	not computable	0.68	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(1.45)	(0.13)	4

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	pass
No new shares issued	fail

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Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$7.1M
Operating cash flow, four quarters	-$6.2M
Months of runway	13.8
Days since last periodic filing	3 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$126,565

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	$86.2M	2025-12-31	2026-03-06	10-K	26-096522
2	assets	us-gaap:Assets	$154.6M	2025-12-31	2026-03-06	10-K	26-096522
3	operating income	us-gaap:OperatingIncomeLoss	-$4.6M	2023-12-31	2025-03-10	10-K	25-036287
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.5M	2023-12-31	2025-03-10	10-K	25-036287
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$60,000	2023-12-31	2025-03-10	10-K	25-036287
6	total debt	us-gaap:LongTermDebt	$5.8M	2023-12-31	2024-03-29	10-K	24-038768
7	book equity	us-gaap:StockholdersEquity	$85.5M	2023-12-31	2025-03-10	10-K	25-036287
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.8M	2023-12-31	2025-03-10	10-K	25-036287
9	total debt	us-gaap:LongTermDebt	$15.0M	2022-12-31	2024-03-29	10-K	24-038768
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$85.9M	2022-12-31	2025-03-10	10-K	25-036287
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.6M	2022-12-31	2024-03-29	10-K	24-038768
12	net income	us-gaap:NetIncomeLoss	-$4.5M	2025-12-31	2026-03-06	10-K	26-096522
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.7M	2025-12-31	2026-03-06	10-K	26-096522
14	assets	us-gaap:Assets	$141.2M	2024-12-31	2026-03-06	10-K	26-096522
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$99.0M	2025-12-31	2026-03-06	10-K	26-096522
16	gross profit	us-gaap:GrossProfit	$76.9M	2024-12-31	2026-03-06	10-K	26-096522
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$89.3M	2024-12-31	2026-03-06	10-K	26-096522
18	gross profit	us-gaap:GrossProfit	$68.8M	2023-12-31	2025-03-10	10-K	25-036287
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$80.4M	2023-12-31	2025-03-10	10-K	25-036287
20	gross profit	us-gaap:GrossProfit	$71.1M	2022-12-31	2024-03-29	10-K	24-038768
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$82.0M	2022-12-31	2024-03-29	10-K	24-038768
22	gross profit	us-gaap:GrossProfit	$69.0M	2021-12-31	2023-03-06	10-K	23-006277
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$79.6M	2021-12-31	2023-03-06	10-K	23-006277
24	current assets	us-gaap:AssetsCurrent	$22.5M	2025-12-31	2026-03-06	10-K	26-096522
25	current liabilities	us-gaap:LiabilitiesCurrent	$38.0M	2025-12-31	2026-03-06	10-K	26-096522
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$94.9M	2025-12-31	2026-03-06	10-K	26-096522
27	operating income	us-gaap:OperatingIncomeLoss	-$5.1M	2025-12-31	2026-03-06	10-K	26-096522
28	book equity	us-gaap:StockholdersEquity	$87.9M	2025-12-31	2026-03-06	10-K	26-096522
29	liabilities	us-gaap:Liabilities	$52.5M	2025-12-31	2026-03-06	10-K	26-096522
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.1M	2025-12-31	2026-03-06	10-K	26-096522
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.9M	2024-12-31	2026-03-06	10-K	26-096522
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2024-12-31	2026-03-06	10-K	26-096522
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.9M	2023-12-31	2025-03-10	10-K	25-036287
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.3M	2023-12-31	2025-03-10	10-K	25-036287
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.7M	2022-12-31	2024-03-29	10-K	24-038768
36	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$18.3M	2022-12-31	2023-03-06	10-K	23-006277
37	depreciation amortization	us-gaap:Depreciation	$6.6M	2025-12-31	2026-03-06	10-K	26-096522
38	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.1M	2025-12-31	2026-03-06	10-K	26-096522
39	income tax	us-gaap:IncomeTaxExpenseBenefit	$192,000	2025-12-31	2026-03-06	10-K	26-096522
40	current assets	us-gaap:AssetsCurrent	$15.7M	2024-12-31	2026-03-06	10-K	26-096522
41	current liabilities	us-gaap:LiabilitiesCurrent	$41.8M	2024-12-31	2026-03-06	10-K	26-096522
42	assets	us-gaap:Assets	$130.3M	2023-12-31	2025-03-10	10-K	25-036287
43	assets	us-gaap:Assets	$134.9M	2023-09-30	2024-03-29	10-K	24-038768

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