# Intelligent Protection Management Corp. IPM

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001355839

**C**

**middle fifth of 498 graded peers in business equipment**

rank 212 of 498; percentile 42.5; sampling error 2.2 points; lower is stronger

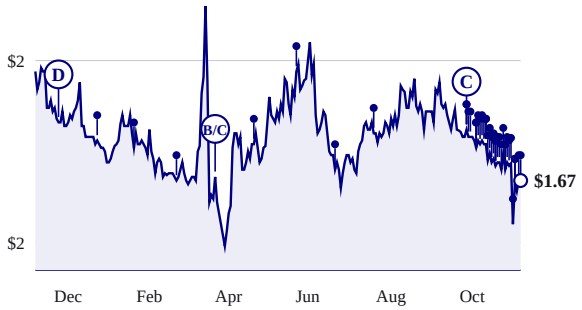
A B C D E

**C, the tortoise**



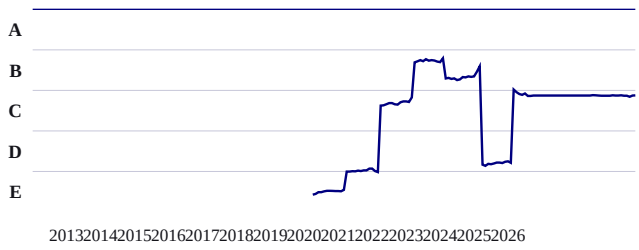
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 45.0 |
| **Solvency** | C/D<br>percentile 61.4 |
| **Growth and financing** | B<br>percentile 31.5 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $26.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 17, 2026<br>234 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026 |
| **Last close** | $1.72<br>2026-10-21; market equity $15.5M; 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 17, 2026*

services, including managed IT security services, secure private cloud hosting, managed backup and disaster recovery, professional services, procurement services, web hosting, and other related services including consulting and implementing technology solutions for large enterprise and commercial clients across the United States as well as small-and-medium sized businesses. We also offer and support our ManyCam software, which is a live streaming software and virtual camera that allows users to deliver professional live videos on streaming platforms, video conferencing apps and distance learning tools. We have an over 20-year history of technology innovation and hold eight patents.

## 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 45.0** | | | | | | |
| Gross profitability | 47.4% | 28.7% | | 18.6 | 555 | 2025-12-31 |
| Return on invested capital | not computable | 11.4% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *a prior annual debt, equity, and cash observation is required* | | | | | |
| Accruals ratio | (14.5%) | (7.3%) | 29.2 | 618 | 2025-12-31 |
| Gross margin stability, five years | 9.6 pts | 2.3 pts | 87.3 | 426 | 2025-12-31 |
| **Solvency, sleeve percentile 61.4** | | | | | |
| 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 | (0.90) | 2.18 | 60.8 | 565 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.08x | | | |
| *latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.57x | 2.01x | 61.9 | 663 | 2025-12-31 |
| **Growth and financing, sleeve percentile 31.5** | | | | | |
| Revenue growth, three-year compound | 29.0% | 6.4% | 10.9 | 535 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 18.0% | | | |
| *four consecutive annual FCF observations are required; found 10* | | | | | |
| Reinvestment rate | not computable | 13.5% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | 0.8% | 5.1% | 60.1 | 560 | 2025-12-31 |
| Net share issuance, one year | (1.6%) | 0.5% | 23.5 | 409 | 2026-03-13 |

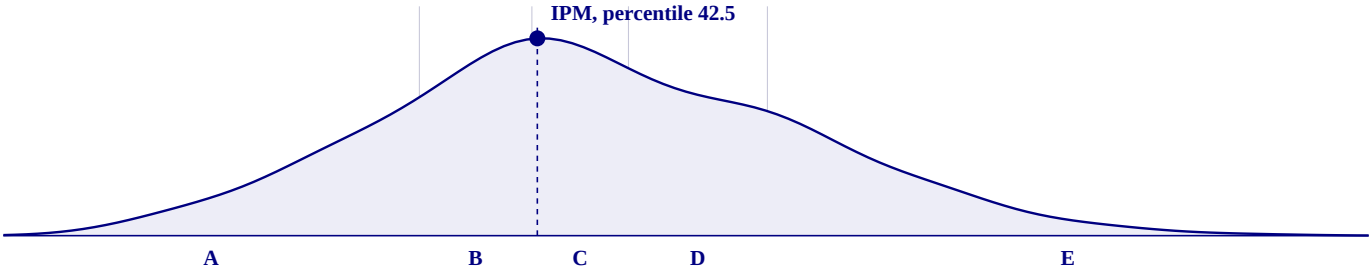
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 5,078,920 USD; Altman Z is not used |

## Among 498 peers

*business equipment; 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 |
|---|---|---|---|---|
| 207 | Vertex, Inc. (VERX) | 41.4 | B/C | |
| 208 | F5, Inc. (FFIV) | 41.6 | B/C | |
| 209 | Fabrinet (FN) | 41.9 | B/C | fortress balance sheet |
| 210 | Netscout Systems Inc. (NTCT) | 42.1 | B/C | |
| 211 | BOX Inc. (BOX) | 42.3 | C | |
| 212 | Intelligent Protection Management Corp. (IPM) | 42.5 | C | fortress balance sheet |
| 213 | Nutanix, Inc. (NTNX) | 42.7 | C | |
| 214 | Coursera, Inc. (COUR) | 42.9 | C | |
| 215 | Ciena Corp. (CIEN) | 43.1 | C | fortress balance sheet |
| 216 | Everspin Technologies Inc. (MRAM) | 43.3 | C | |
| 217 | Jabil Inc. (JBL) | 43.5 | C | |

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## What the price implies

*at the 2026-10-21 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (9.1%) | (2.0%) | 44 |
| Distance from 52-week high | (22.3%) | (37.7%) | 68 |
| EBIT to enterprise value | (45.5%) | 1.8% | 8 |
| Free cash flow yield | 5.3% | 3.0% | 68 |
| Book value to price | 1.07 | 0.30 | 86 |
| Sales to price | 1.56 | 0.33 | 83 |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (0.36) | (0.29) | 44 |

## 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 | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $5.2M |
| Operating cash flow, four quarters | -$566,111 |
| Months of runway | 110.8 |
| Days since last periodic filing | 87 (10-Q received Aug 11, 2026) |
| Median daily dollar volume, 63 sessions | $8,164 |

## 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 | $23.6M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $11.3M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 3 | assets | us-gaap:Assets | $26.0M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $1.2M | 2020-12-31 | 2022-03-23 | 10-K | 22-014510 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.4M | 2020-12-31 | 2022-03-23 | 10-K | 22-014510 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $387 | 2020-12-31 | 2022-03-23 | 10-K | 22-014510 |
| 7 | total debt | us-gaap:LongTermDebt | $506,500 | 2020-12-31 | 2021-03-23 | 10-K | 21-017135 |
| 8 | book equity | us-gaap:StockholdersEquity | $9.8M | 2020-12-31 | 2023-03-23 | 10-K | 23-022476 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $5.6M | 2020-12-31 | 2022-03-23 | 10-K | 22-014510 |
| 10 | net income | us-gaap:NetIncomeLoss | -$2.0M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 12 | assets | us-gaap:Assets | $15.9M | 2024-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 13 | revenue | us-gaap:Revenues | $1.1M | 2024-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 14 | cost of revenue | us-gaap:CostOfRevenue | $262,888 | 2024-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 15 | revenue | us-gaap:Revenues | $962,032 | 2023-12-31 | 2025-03-24 | 10-K | 25-001600 |
| 16 | cost of revenue | us-gaap:CostOfRevenue | $284,892 | 2023-12-31 | 2025-03-24 | 10-K | 25-001600 |
| 17 | revenue | us-gaap:Revenues | $11.0M | 2022-12-31 | 2024-03-15 | 10-K | 24-023064 |
| 18 | cost of revenue | us-gaap:CostOfRevenue | $2.8M | 2022-12-31 | 2024-03-15 | 10-K | 24-023064 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:Revenues | $13.3M | 2021-12-31 | 2023-03-23 | 10-K | 23-022476 |
| 20 | cost of revenue | us-gaap:CostOfRevenue | $2.7M | 2021-12-31 | 2023-03-23 | 10-K | 23-022476 |
| 21 | current assets | us-gaap:AssetsCurrent | $11.5M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $7.3M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$25.3M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | -$4.7M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 25 | book equity | us-gaap:StockholdersEquity | $18.2M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 26 | liabilities | us-gaap:Liabilities | $7.9M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 27 | depreciation amortization | us-gaap:Depreciation | $325,044 | 2020-12-31 | 2022-03-23 | 10-K | 22-014510 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $280,149 | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 29 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $467,567 | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 30 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$4.3M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 31 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$2.3M | 2025-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 32 | current assets | us-gaap:AssetsCurrent | $11.2M | 2024-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $3.5M | 2024-12-31 | 2026-03-17 | 10-K | 26-029095 |
| 34 | assets | us-gaap:Assets | $23.9M | 2023-12-31 | 2025-03-24 | 10-K | 25-001600 |
| 35 | assets | us-gaap:Assets | $25.4M | 2022-12-31 | 2024-03-15 | 10-K | 24-023064 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 9,085,729 | 2026-03-13 | 2026-03-17 | 10-K | 26-029095 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 9,236,987 | 2025-03-14 | 2025-03-24 | 10-K | 25-001600 |

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