Public Policy Holding Company, Inc.

PPHC

Nasdaq; other; SIC 8742, Services-Management Consulting Services; CIK 0001903508

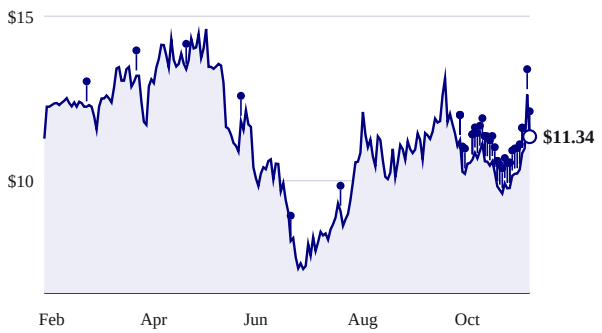
None

No letter

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

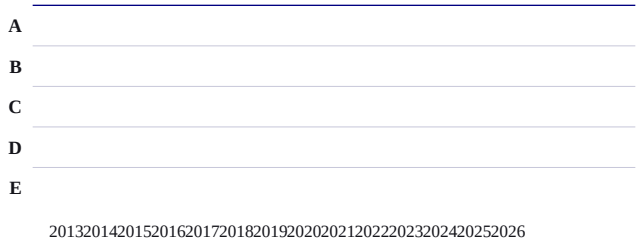
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $202.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress
Inputs computable	3 of 14
Graded from	filings received through Jun 24, 2026 135 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$11.31 2026-11-05; market equity $341.7M; 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

Our mission is to be the preeminent provider of global strategic communications by uniting a diverse group of leading government relations, corporate communications and public affairs specialists around the world for the collective success of our clients, employees, and shareholders. Founded by veteran advisors with decades of experience in Washington, D.C.'s public policy and government relations landscape, we have grown and diversified our global communications advisory business through targeted acquisitions and organic growth.

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 81.4						
Gross profitability	9.2%	27.1%		81.4	286	2025-12-31
Return on invested capital	not computable	10.0%				

a prior annual debt, equity, and cash observation is required

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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 1					
Solvency, sleeve percentile 68.1					
Twelve-month failure probability	not computable	0.04%			
four consecutive discrete net-income quarters are required; found 2					
Altman Z double-prime	(2.95)	2.06	77.0	388	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	1.11x	1.33x	59.2	508	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 1					

Warnings

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

Check	Measured
Thin data	3 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-05 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	(22.4%)	(24.6%)	53
EBIT to enterprise value	(9.7%)	4.4%	10
Free cash flow yield	7.2%	4.1%	72
Book value to price	0.32	0.35	47
Sales to price	0.54	0.71	43
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
Long-term leverage fell	fail
Current ratio improved	fail

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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	87 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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:RevenueFromContractWithCustomerExcludingA...	$186.5M	2025-12-31	2026-03-31	10-K	26-022359
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$167.9M	2025-12-31	2026-03-31	10-K	26-022359
3	assets	us-gaap:Assets	$202.6M	2025-12-31	2026-03-31	10-K	26-022359
4	operating income	us-gaap:OperatingIncomeLoss	-$33.9M	2025-12-31	2026-03-31	10-K	26-022359
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$34.6M	2025-12-31	2026-03-31	10-K	26-022359
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.4M	2025-12-31	2026-03-31	10-K	26-022359
7	total debt	us-gaap:LongTermDebt	$47.0M	2025-12-31	2026-03-31	10-K	26-022359
8	book equity	us-gaap:StockholdersEquity	$74.9M	2025-12-31	2026-03-31	10-K	26-022359
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$20.4M	2025-12-31	2026-03-31	10-K	26-022359
10	net income	us-gaap:NetIncomeLoss	-$39.0M	2025-12-31	2026-03-31	10-K	26-022359
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.8M	2025-12-31	2026-03-31	10-K	26-022359
12	current assets	us-gaap:AssetsCurrent	$58.6M	2025-12-31	2026-03-31	10-K	26-022359
13	current liabilities	us-gaap:LiabilitiesCurrent	$52.9M	2025-12-31	2026-03-31	10-K	26-022359
14	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$163.4M	2025-12-31	2026-03-31	10-K	26-022359
15	liabilities	us-gaap:Liabilities	$127.6M	2025-12-31	2026-03-31	10-K	26-022359
16	depreciation amortization	us-gaap:Depreciation	$192,000	2025-12-31	2026-03-31	10-K	26-022359
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11,000	2025-12-31	2026-03-31	10-K	26-022359
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,928,777	2026-03-24	2026-06-24	10-K/A	26-045284

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