Solesence, Inc.

SLSN

Nasdaq; chemicals; SIC 2844, Perfumes, Cosmetics & Other Toilet Preparations; CIK 0000883107

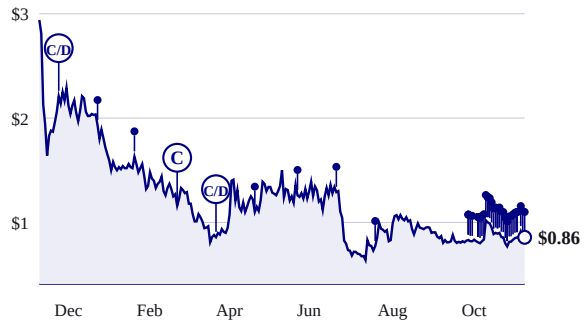
None

No letter

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

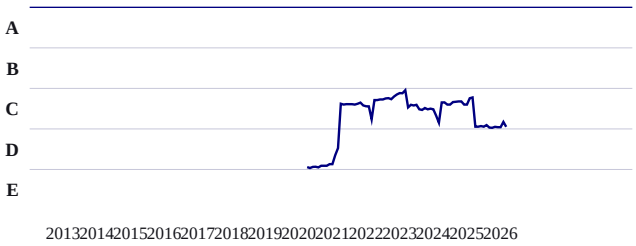
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $50.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Mar 31, 2026 222 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026
Last close	$0.86 2026-11-05; market equity $60.5M; 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.

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 64.3						
Gross profitability	32.1%	21.4%		17.6	358	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	20.7%	(4.2%)		99.2	397	2025-12-31
Gross margin stability, five years	3.9 pts	2.2 pts		75.9	300	2025-12-31
Solvency, sleeve percentile 53.5						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	3.41				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.88x				

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one or more required annual facts are missing						
Interest coverage	not computable	4.16x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.07x	2.20x		53.5	420	2025-12-31
Growth and financing, sleeve percentile 13.2						
Revenue growth, three-year compound	18.5%	1.2%		9.2	349	2025-12-31
Free cash flow growth, three-year compound	not computable	12.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	21.8%				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	14.3%	2.9%		17.3	366	2025-12-31
Net share issuance, one year	not computable	0.0%				
raw and split-adjusted prices do not align at 2025-03-28						

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	6 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	(74.9%)	11.0%	2
Distance from 52-week high	(72.2%)	(26.1%)	6
EBIT to enterprise value	not computable	3.9%	
Free cash flow yield	(4.3%)	3.4%	17
Book value to price	0.22	0.40	23
Sales to price	1.02	0.57	69
Composite equity issuance, five years	not computable	(10.1%)	
Relative strength against the sector, log excess return	(1.52)	0.00	2

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	pass
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.0M
Operating cash flow, four quarters	$1.0M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	$16,203

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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	$16.1M	2025-12-31	2026-03-31	10-K	26-007345
2	assets	us-gaap:Assets	$50.1M	2025-12-31	2026-03-31	10-K	26-007345
3	net income	us-gaap:NetIncomeLoss	$1.8M	2025-12-31	2026-03-31	10-K	26-007345
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.6M	2025-12-31	2026-03-31	10-K	26-007345
5	assets	us-gaap:Assets	$50.0M	2024-12-31	2026-03-31	10-K	26-007345
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$62.1M	2025-12-31	2026-03-31	10-K	26-007345
7	gross profit	us-gaap:GrossProfit	$16.2M	2024-12-31	2026-03-31	10-K	26-007345
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$52.3M	2024-12-31	2026-03-31	10-K	26-007345
9	gross profit	us-gaap:GrossProfit	$7.8M	2023-12-31	2025-03-31	10-K	25-003471
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.3M	2023-12-31	2025-03-31	10-K	25-003471
11	gross profit	us-gaap:GrossProfit	$8.4M	2022-12-31	2024-03-28	10-K	24-004138
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.3M	2022-12-31	2024-03-28	10-K	24-004138
13	gross profit	us-gaap:GrossProfit	$8.7M	2021-12-31	2023-03-29	10-K	23-007887
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$29.5M	2021-12-31	2023-03-29	10-K	23-007887
15	operating income	us-gaap:OperatingIncomeLoss	-$3.5M	2023-12-31	2025-03-31	10-K	25-003471
16	interest expense	us-gaap:InterestExpense	$838,000	2023-12-31	2024-03-28	10-K	24-004138
17	current assets	us-gaap:AssetsCurrent	$28.8M	2025-12-31	2026-03-31	10-K	26-007345
18	current liabilities	us-gaap:LiabilitiesCurrent	$13.9M	2025-12-31	2026-03-31	10-K	26-007345
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0M	2024-12-31	2026-03-31	10-K	26-007345
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.6M	2024-12-31	2025-03-31	10-K	25-003471
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.0M	2023-12-31	2025-03-31	10-K	25-003471
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2023-12-31	2025-03-31	10-K	25-003471
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.6M	2022-12-31	2024-03-28	10-K	24-004138
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.8M	2022-12-31	2024-03-28	10-K	24-004138
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3M	2021-12-31	2023-03-29	10-K	23-007887
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.9M	2021-12-31	2023-03-29	10-K	23-007887
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$928,000	2024-12-31	2026-03-31	10-K	26-007345
28	operating income	us-gaap:OperatingIncomeLoss	$5.1M	2024-12-31	2026-03-31	10-K	26-007345
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$4.5M	2024-12-31	2026-03-31	10-K	26-007345
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$227,000	2024-12-31	2026-03-31	10-K	26-007345
31	current assets	us-gaap:AssetsCurrent	$29.3M	2024-12-31	2026-03-31	10-K	26-007345
32	current liabilities	us-gaap:LiabilitiesCurrent	$25.8M	2024-12-31	2026-03-31	10-K	26-007345
33	current assets	us-gaap:AssetsCurrent	$16.3M	2023-12-31	2025-03-31	10-K	25-003471
34	current liabilities	us-gaap:LiabilitiesCurrent	$15.6M	2023-12-31	2025-03-31	10-K	25-003471
35	assets	us-gaap:Assets	$32.9M	2023-12-31	2025-03-31	10-K	25-003471
36	assets	us-gaap:Assets	$33.6M	2022-12-31	2024-03-28	10-K	24-004138
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	70,632,445	2026-03-30	2026-03-31	10-K	26-007345
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	70,103,279	2025-03-28	2025-03-31	10-K	25-003471

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