# Olenox Industries Inc.

**OLOX**

Nasdaq; shops; SIC 5030, Wholesale-Lumber & Other Construction Materials; CIK 0001023994

**E**

**weakest fifth of 254 graded peers in shops**

rank 245 of 254; percentile 96.4; sampling error 3.0 points; lower is stronger

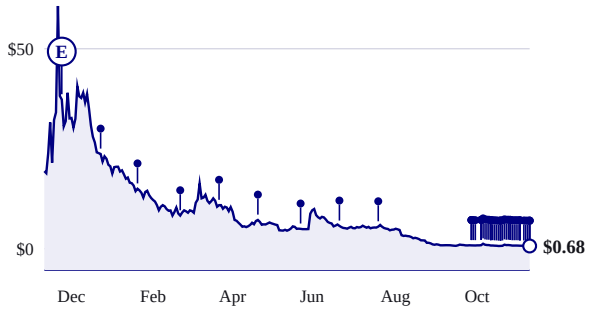
A B C D E

**E, the bear**



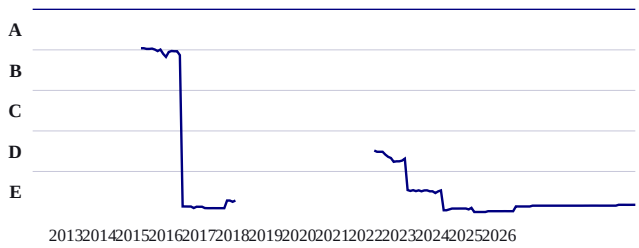
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 66.9 |
| **Solvency** | E<br>percentile 97.4 |
| **Growth and financing** | C/D<br>percentile 57.7 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure 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 $36.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: dilution, short runway, distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Jun 30, 2026<br>133 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026 |
| **Last close** | $0.68<br>2026-11-06; market equity $1.1M; 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 Jun 30, 2026*

operate in the following four segments: (i) manufacturing for construction; (ii) technology; (iii) oil and gas; and (iv) environmental services. The construction segment designs and constructs modular structures in our factory using recycled shipping containers; in the past, traditional wood and steel frames were also used. In the technology sector, we offer turnkey solutions to monitor oil and gas operations remotely and other similar applications. Our oil and gas wells operate in multiple states and in Canada. The environmental services segment operates in the oil and gas industry and provides renewable energy and other services on-site. are a provider of modular structures ("Modules").

## 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 66.9** | | | | | | |
| Gross profitability | (11.9%) | 42.0% | | 98.7 | 238 | 2025-12-31 |
| Return on invested capital | not computable | 10.9% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *required facts have no common fiscal period end* | | | | | |
| Accruals ratio | (52.2%) | (4.9%) | 2.8 | 283 | 2025-12-31 |
| Gross margin stability, five years | 58.8 pts | 1.3 pts | 99.1 | 216 | 2025-12-31 |
| **Solvency, sleeve percentile 97.4** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | (17.39) | 1.93 | 95.1 | 204 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.38x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 3.27x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 0.06x | 1.37x | 99.7 | 295 | 2025-12-31 |
| **Growth and financing, sleeve percentile 57.7** | | | | | |
| Revenue growth, three-year compound | (50.5%) | 1.6% | 99.2 | 265 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 4.6% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 17.6% | | | |
| *required facts have no common fiscal period end* | | | | | |
| Asset growth, three years | 10.7% | 3.4% | 16.2 | 267 | 2025-12-31 |
| Net share issuance, one year | not computable | (0.6%) | | | |
| *prior share count is 458 days earlier* | | | | | |

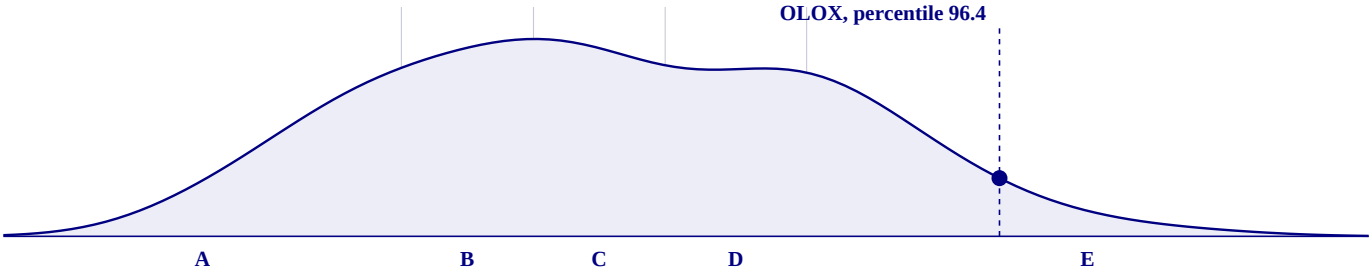
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 6 NT 10-K/Q filings in the last eight quarters |

## Among 254 peers

*shops; 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 |
|---|---|---|---|---|
| 240 | Accendra Health (ACH) | 94.5 | E | |
| 241 | CrossAmerica Partners L.P. (CAPL) | 94.9 | E | |
| 242 | Krispy Kreme, Inc. (DNUT) | 95.3 | E | |
| 243 | Andersons, Inc. (ANDE) | 95.7 | E | |
| 244 | Dolphin Entertainment, Inc. (DLPN) | 96.0 | E | |
| 245 | Olenox Industries Inc. (OLOX) | 96.4 | E | late filer |
| 246 | Torrid Holdings Inc. (CURV) | 96.8 | E | |
| 247 | Cato Corp. (CATO) | 97.2 | E | |
| 248 | Digital Brands Group, Inc. (DBGI) | 97.6 | E | dilution, short runway, late filer |
| 249 | Rent the Runway, Inc. (RENT) | 98.0 | E | |
| 250 | LiveOne, Inc. (LVO) | 98.4 | E | dilution, late filer |

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## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (96.5%) | (0.8%) | 1 |
| Distance from 52-week high | (98.9%) | (19.6%) | 1 |
| EBIT to enterprise value | (179.7%) | 5.1% | 3 |
| Free cash flow yield | (829.5%) | 3.8% | 1 |
| Book value to price | 17.10 | 0.35 | 99 |
| Sales to price | 2.61 | 1.55 | 64 |
| Composite equity issuance, five years | 704.5% | (16.9%) | 99 |
| Relative strength against the sector, log excess return | (3.27) | 0.08 | 1 |

## 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 | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **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 | 83 (10-Q received Aug 19, 2026) |
| Median daily dollar volume, 63 sessions | $363,229 |

## 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 | -$4.3M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 2 | assets | us-gaap:Assets | $36.0M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 3 | net income | us-gaap:NetIncomeLoss | -$18.8M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$7.8M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 5 | assets | us-gaap:Assets | $6.1M | 2024-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 6 | revenue | us-gaap:Revenues | $3.0M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 7 | gross profit | us-gaap:GrossProfit | -$244,077 | 2024-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 8 | revenue | us-gaap:Revenues | $5.0M | 2024-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 9 | gross profit | us-gaap:GrossProfit | -$2.6M | 2023-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 10 | revenue | us-gaap:Revenues | $16.5M | 2023-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 11 | gross profit | us-gaap:GrossProfit | $3.3M | 2022-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 12 | revenue | us-gaap:Revenues | $24.4M | 2022-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 13 | gross profit | us-gaap:GrossProfit | $2.3M | 2021-12-31 | 2023-03-31 | 10-K | 23-024927 |
| 14 | revenue | us-gaap:Revenues | $38.3M | 2021-12-31 | 2023-03-31 | 10-K | 23-024927 |
| 15 | current assets | us-gaap:AssetsCurrent | $1.5M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $25.8M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$117.4M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$14.1M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | book equity | us-gaap:StockholdersEquity | $7.6M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 20 | liabilities | us-gaap:Liabilities | $28.4M | 2025-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 21 | total debt | us-gaap:LongTermDebt | $6.8M | 2024-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 22 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $375,873 | 2024-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 23 | operating income | us-gaap:OperatingIncomeLoss | -$9.7M | 2024-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 24 | depreciation amortization | us-gaap:Depreciation | $513,125 | 2024-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | -$21.7M | 2023-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 26 | interest expense | us-gaap:InterestExpense | $2.6M | 2023-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$9.3M | 2024-12-31 | 2026-06-30 | 10-K | 26-073749 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $90,374 | 2024-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.1M | 2023-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $600,064 | 2023-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.6M | 2022-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.8M | 2022-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$662,759 | 2021-12-31 | 2023-03-31 | 10-K | 23-024927 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.8M | 2021-12-31 | 2023-03-31 | 10-K | 23-024927 |
| 35 | assets | us-gaap:Assets | $17.2M | 2023-12-31 | 2025-04-01 | 10-K | 25-026495 |
| 36 | assets | us-gaap:Assets | $26.6M | 2022-12-31 | 2024-05-10 | 10-K/A | 24-041716 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,302,635 | 2026-06-29 | 2026-06-30 | 10-K | 26-073749 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 6,389,041 | 2025-03-28 | 2025-04-01 | 10-K | 25-026495 |

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