Asure Software Inc.

ASUR

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0000884144

D/E

on the D/E boundary of 495 graded peers in business equipm...

rank 389 of 495; percentile 78.5; sampling error 2.2 points; lower is stronger

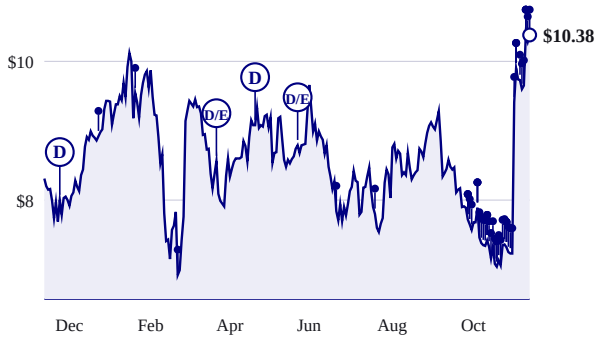
A B C D E

D/E, the sloth



Scoreboard	
Profitability	C/D percentile 59.5
Solvency	D percentile 68.9
Growth and financing	C percentile 51.3
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 $531.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 259 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$10.34 2026-11-11; market equity $312.0M; 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 Feb 26, 2026

Asure is a provider of cloud-based Human Capital Management ("HCM") software solutions delivered as Software-as-a-Service ("SaaS") to businesses of all sizes. We offer human resources ("HR") tools necessary to build a thriving workforce, provide the resources to stay compliant with dynamic federal, state, and local tax jurisdictions and their respective labor laws, freeing cash flows so these businesses can spend their financial capital on growing their businesses rather than administrative overhead that can impede growth. Our solutions also provide new ways for employers to connect with their employees and strengthen relationships with their talent.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

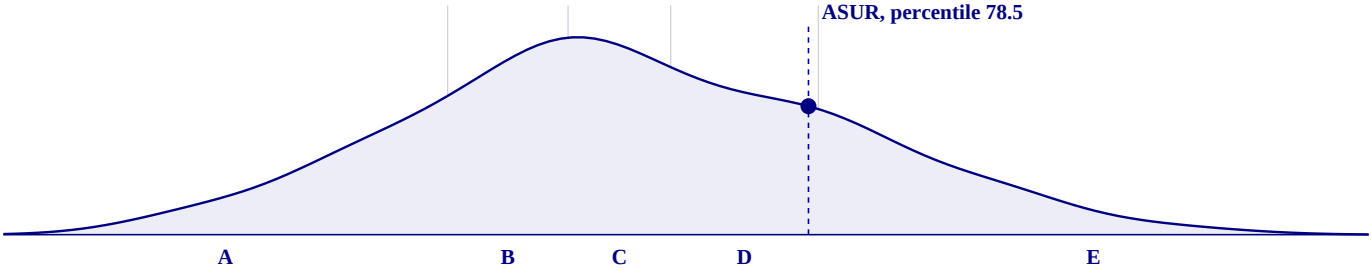
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 59.5						
Gross profitability	17.9%	28.7%		67.0	552	2025-12-31
Return on invested capital	not computable	11.4%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(7.3%)	(7.3%)		52.0	615	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 68.9						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(1.22)	2.21		63.6	562	2025-12-31
Net debt to EBITDA	2.35x	1.08x		65.1	147	2025-12-31
Interest coverage	not computable	3.77x				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Current ratio	1.07x	2.01x		78.0	660	2025-12-31
Growth and financing, sleeve percentile 51.3						
Revenue growth, three-year compound	not computable	6.5%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	23.6%	18.0%		42.4	265	2025-12-31
Reinvestment rate	not computable	15.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	8.2%	5.2%		39.6	557	2025-12-31
Net share issuance, one year	5.2%	0.5%		71.9	406	2026-02-25

Among 495 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
384	Harvard Bioscience Inc. (HBIO)	77.5	D	
385	Marchex Inc. (MCHX)	77.7	D	
386	Duos Technologies Group, Inc. (DUOT)	77.9	D/E	dilution, late filer, fortress balance sheet
387	GoodRx Holdings, Inc. (GDRX)	78.1	D/E	late filer
388	Spectrum Brands Holdings, Inc. (SPB)	78.3	D/E	
389	Asure Software Inc. (ASUR)	78.5	D/E	
390	SmartRent, Inc. (SMRT)	78.7	D/E	
391	Thermo Fisher Scientific Inc. (TMO)	78.9	D/E	
392	Clarivate plc (CLVT)	79.1	D/E	
393	GoDaddy Inc. (GDDY)	79.4	D/E	
394	Maxlinear, Inc. (MXL)	79.6	D/E	

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What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(14.5%)	(2.0%)	39
Distance from 52-week high	0.0%	(32.9%)	96
EBIT to enterprise value	(2.3%)	1.6%	25
Free cash flow yield	6.8%	2.7%	77
Book value to price	0.63	0.27	78
Sales to price	0.38	0.31	58
Composite equity issuance, five years	46.2%	4.3%	84
Relative strength against the sector, log excess return	(0.42)	(0.29)	39

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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$16.8M
Operating cash flow, four quarters	$24.1M
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$815,586

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	$94.9M	2025-12-31	2026-02-26	10-K	26-012270
2	assets	us-gaap:Assets	$531.4M	2025-12-31	2026-02-26	10-K	26-012270
3	operating income	us-gaap:OperatingIncomeLoss	-$8.4M	2025-12-31	2026-02-26	10-K	26-012270
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.5M	2025-12-31	2026-02-26	10-K	26-012270
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$652,000	2025-12-31	2026-02-26	10-K	26-012270
6	total debt	us-gaap:LongTermDebt	$67.6M	2025-12-31	2026-02-26	10-K	26-012270
7	book equity	us-gaap:StockholdersEquity	$197.8M	2025-12-31	2026-02-26	10-K	26-012270
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$25.2M	2025-12-31	2026-02-26	10-K	26-012270
9	total debt	us-gaap:LongTermDebt	$12.7M	2024-12-31	2026-02-26	10-K	26-012270
10	book equity	us-gaap:StockholdersEquity	$197.3M	2024-12-31	2026-02-26	10-K	26-012270
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$21.4M	2024-12-31	2026-02-26	10-K	26-012270
12	net income	us-gaap:NetIncomeLoss	-$13.1M	2025-12-31	2026-02-26	10-K	26-012270
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$22.2M	2025-12-31	2026-02-26	10-K	26-012270
14	assets	us-gaap:Assets	$436.6M	2024-12-31	2026-02-26	10-K	26-012270
15	gross profit	us-gaap:GrossProfit	$85.5M	2023-12-31	2025-03-06	10-K	25-000012
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$119.1M	2023-12-31	2024-02-26	10-K	24-000022
17	gross profit	us-gaap:GrossProfit	$62.5M	2022-12-31	2024-02-26	10-K	24-000022
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$95.8M	2022-12-31	2024-02-26	10-K	24-000022

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19	gross profit	us-gaap:GrossProfit	$46.6M	2021-12-31	2023-02-27	10-K	23-000012
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$76.1M	2021-12-31	2023-02-27	10-K	23-000012
21	gross profit	us-gaap:GrossProfit	$38.1M	2020-12-31	2022-03-14	10-K	22-000004
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$65.5M	2020-12-31	2022-03-14	10-K	22-000004
23	gross profit	us-gaap:GrossProfit	$43.3M	2019-12-31	2021-03-11	10-K	21-004536
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$73.2M	2019-12-31	2021-03-11	10-K	21-004536
25	current assets	us-gaap:AssetsCurrent	$278.4M	2025-12-31	2026-02-26	10-K	26-012270
26	current liabilities	us-gaap:LiabilitiesCurrent	$259.7M	2025-12-31	2026-02-26	10-K	26-012270
27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$320.4M	2025-12-31	2026-02-26	10-K	26-012270
28	liabilities	us-gaap:Liabilities	$333.6M	2025-12-31	2026-02-26	10-K	26-012270
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$26.4M	2025-12-31	2026-02-26	10-K	26-012270
30	operating income	us-gaap:OperatingIncomeLoss	-$14.9M	2020-12-31	2022-03-14	10-K	22-000004
31	interest expense	us-gaap:InterestExpense	$2.2M	2020-12-31	2021-03-11	10-K	21-004536
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$787,000	2025-12-31	2026-02-26	10-K	26-012270
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.4M	2024-12-31	2026-02-26	10-K	26-012270
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$692,000	2024-12-31	2026-02-26	10-K	26-012270
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.9M	2023-12-31	2025-03-06	10-K	25-000012
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6M	2023-12-31	2025-03-06	10-K	25-000012
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.7M	2022-12-31	2024-02-26	10-K	24-000022
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3M	2022-12-31	2024-02-26	10-K	24-000022
39	current assets	us-gaap:AssetsCurrent	$237.3M	2024-12-31	2026-02-26	10-K	26-012270
40	current liabilities	us-gaap:LiabilitiesCurrent	$223.6M	2024-12-31	2026-02-26	10-K	26-012270
41	assets	us-gaap:Assets	$443.9M	2023-12-31	2025-03-06	10-K	25-000012
42	assets	us-gaap:Assets	$419.9M	2022-12-31	2024-02-26	10-K	24-000022
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,373,354	2026-02-25	2026-02-26	10-K	26-012270
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,979,485	2025-03-05	2025-03-06	10-K	25-000012

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