Intellinetics, Inc.

INLX

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001081745

D

fourth fifth of 495 graded peers in business equipment

rank 360 of 495; percentile 72.7; sampling error 2.2 points; lower is stronger

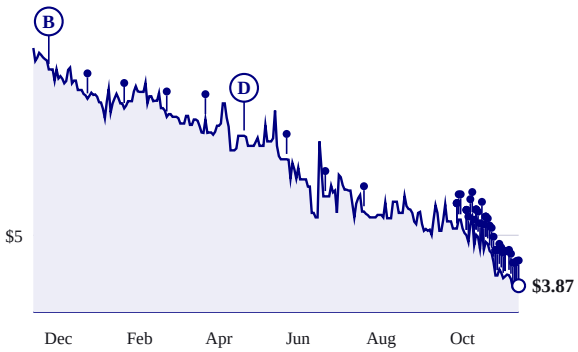
A B C D E

D, the sloth



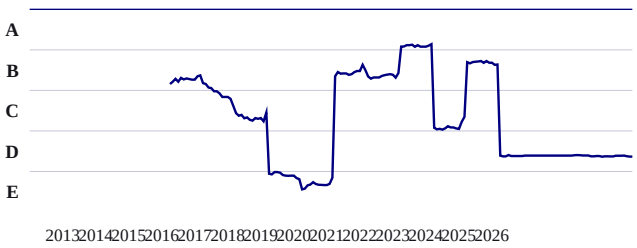
Scoreboard	
Profitability	B percentile 24.8
Solvency	D percentile 75.7
Growth and financing	D percentile 73.1
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $17.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Mar 30, 2026 227 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$3.91 2026-11-06; market equity $17.6M; 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 30, 2026

is a Nevada holding company incorporated in 1997, with two wholly-owned subsidiaries: (i) Intellinetics Ohio and (ii) Graphic Sciences. Intellinetics Ohio was incorporated in 1996, and on February 10, 2012, Intellinetics Ohio became the sole operating subsidiary of Intellinetics as a result of a reverse merger and recapitalization. On March 2, 2020, Intellinetics purchased Graphic Sciences, Inc. are a document services and software solutions company serving both the small-to-medium business and governmental sectors with their digital transformation and process automation initiatives.

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 24.8						
Gross profitability	63.3%	28.7%		8.5	552	2025-12-31
Return on invested capital	not computable	11.4%				

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

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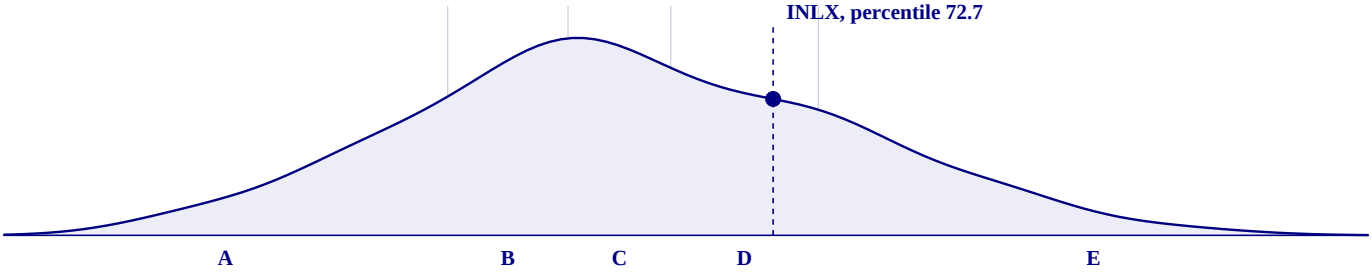
Accruals ratio	(15.6%)	(7.3%)	25.9	615	2025-12-31
Gross margin stability, five years	1.8 pts	2.3 pts	40.0	423	2025-12-31
Solvency, sleeve percentile 75.7					
Twelve-month failure probability	not computable	0.06%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(3.04)	2.21	70.9	562	2025-12-31
Net debt to EBITDA	not computable	1.08x			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	3.77x			
interest expense must exceed $100,000					
Current ratio	1.03x	2.01x	80.4	660	2025-12-31
Growth and financing, sleeve percentile 73.1					
Revenue growth, three-year compound	5.8%	6.5%	52.7	532	2025-12-31
Free cash flow growth, three-year compound	(31.3%)	18.0%	94.7	265	2025-12-31
Reinvestment rate	not computable	15.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(4.6%)	5.2%	73.2	557	2025-12-31
Net share issuance, one year	5.0%	0.5%	71.6	406	2026-03-26

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
355	Blackbaud Inc. (BLKB)	71.7	D	
356	Dropbox, Inc. (DBX)	71.9	D	
357	Mercury Systems Inc. (MRCY)	72.1	D	
358	Unity Software Inc. (U)	72.3	D	
359	Adtran Holdings, Inc. (ADTN)	72.5	D	late filer, fortress balance sheet
360	Intellinetics, Inc. (INLX)	72.7	D	
361	908 Devices Inc. (MASS)	72.9	D	
362	Unisys Corp. (UIS)	73.1	D	
363	Cohu Inc. (COHU)	73.3	D	
364	Sensata Technologies Holding plc (ST)	73.5	D	
365	Corsair Gaming, Inc. (CRSR)	73.7	D	

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	(43.4%)	(2.0%)	18
Distance from 52-week high	(57.9%)	(32.9%)	21
EBIT to enterprise value	(9.6%)	1.6%	15
Free cash flow yield	3.3%	2.7%	55
Book value to price	0.56	0.27	75

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Sales to price	0.95	0.31	75
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.84)	(0.29)	18

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	pass
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	92 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$34,245

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	$11.0M	2025-12-31	2026-03-30	10-K	26-013568
2	assets	us-gaap:Assets	$17.3M	2025-12-31	2026-03-30	10-K	26-013568
3	operating income	us-gaap:OperatingIncomeLoss	-$2.0M	2020-12-31	2022-03-24	10-K	22-007657
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.4M	2020-12-31	2022-03-24	10-K	22-007657
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$188,300	2020-12-31	2022-03-24	10-K	22-007657
6	total debt	us-gaap:LongTermDebt	$2.8M	2020-12-31	2021-03-30	10-K	21-007156
7	book equity	us-gaap:StockholdersEquity	$1.2M	2020-12-31	2023-03-27	10-K	23-009074
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.9M	2020-12-31	2022-03-24	10-K	22-007657
9	net income	us-gaap:NetIncomeLoss	-$1.9M	2025-12-31	2026-03-30	10-K	26-013568
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$933,871	2025-12-31	2026-03-30	10-K	26-013568
11	assets	us-gaap:Assets	$18.6M	2024-12-31	2026-03-30	10-K	26-013568
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.6M	2025-12-31	2026-03-30	10-K	26-013568
13	gross profit	us-gaap:GrossProfit	$11.4M	2024-12-31	2026-03-30	10-K	26-013568
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.0M	2024-12-31	2026-03-30	10-K	26-013568
15	gross profit	us-gaap:GrossProfit	$10.6M	2023-12-31	2025-03-24	10-K	25-000274
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.9M	2023-12-31	2025-03-24	10-K	25-000274
17	gross profit	us-gaap:GrossProfit	$8.9M	2022-12-31	2024-03-28	10-K	24-011731
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.0M	2022-12-31	2024-03-28	10-K	24-011731
19	gross profit	us-gaap:GrossProfit	$6.9M	2021-12-31	2023-03-27	10-K	23-009074
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5M	2021-12-31	2023-03-27	10-K	23-009074
21	current assets	us-gaap:AssetsCurrent	$5.2M	2025-12-31	2026-03-30	10-K	26-013568
22	current liabilities	us-gaap:LiabilitiesCurrent	$5.1M	2025-12-31	2026-03-30	10-K	26-013568
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$23.5M	2025-12-31	2026-03-30	10-K	26-013568
24	operating income	us-gaap:OperatingIncomeLoss	-$1.8M	2025-12-31	2026-03-30	10-K	26-013568
25	book equity	us-gaap:StockholdersEquity	$11.4M	2025-12-31	2026-03-30	10-K	26-013568
26	liabilities	us-gaap:Liabilities	$5.9M	2025-12-31	2026-03-30	10-K	26-013568
27	total debt	us-gaap:LongTermDebt	$3.3M	2022-12-31	2023-03-27	10-K	23-009074

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28	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.7M	2022-12-31	2024-03-28	10-K	24-011731
29	operating income	us-gaap:OperatingIncomeLoss	$827,321	2022-12-31	2024-03-28	10-K	24-011731
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$722,197	2022-12-31	2023-03-27	10-K	23-009074
31	interest expense	us-gaap:InterestExpense	$84,326	2025-12-31	2026-03-30	10-K	26-013568
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$354,378	2025-12-31	2026-03-30	10-K	26-013568
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.9M	2024-12-31	2026-03-30	10-K	26-013568
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$439,203	2024-12-31	2026-03-30	10-K	26-013568
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$784,659	2023-12-31	2025-03-24	10-K	25-000274
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$111,240	2023-12-31	2025-03-24	10-K	25-000274
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0M	2022-12-31	2024-03-28	10-K	24-011731
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$200,980	2022-12-31	2024-03-28	10-K	24-011731
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76,854	2020-12-31	2022-03-24	10-K	22-007657
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$296,935	2020-12-31	2022-03-24	10-K	22-007657
41	current assets	us-gaap:AssetsCurrent	$3.5M	2020-12-31	2022-03-24	10-K	22-007657
42	current liabilities	us-gaap:LiabilitiesCurrent	$3.6M	2020-12-31	2022-03-24	10-K	22-007657
43	current assets	us-gaap:AssetsCurrent	$872,132	2019-12-31	2021-03-30	10-K	21-007156
44	current liabilities	us-gaap:LiabilitiesCurrent	$7.3M	2019-12-31	2021-03-30	10-K	21-007156
45	assets	us-gaap:Assets	$19.0M	2023-12-31	2025-03-24	10-K	25-000274
46	assets	us-gaap:Assets	$19.9M	2022-12-31	2024-03-28	10-K	24-011731
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,474,272	2026-03-26	2026-03-30	10-K	26-013568
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,259,276	2025-03-19	2025-03-24	10-K	25-000274

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