Marchex Inc.

MCHX

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001224133

D

fourth fifth of 495 graded peers in business equipment

rank 384 of 495; percentile 77.5; sampling error 2.2 points; lower is stronger

A B C D E

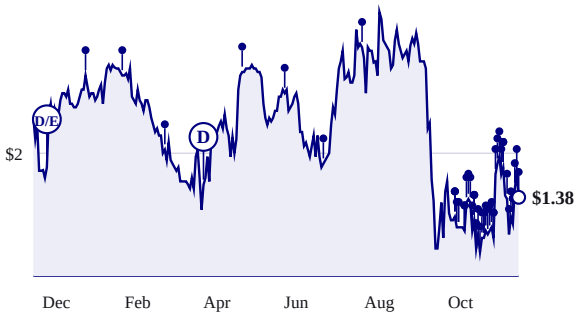
D, the sloth



Scoreboard

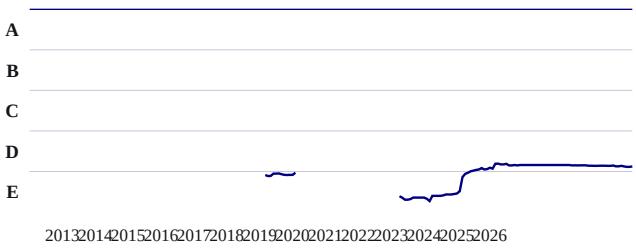
Profitability	B percentile 32.7
Solvency	D percentile 65.7
Growth and financing	D/E percentile 82.2
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $39.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 26, 2026 232 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$1.38 2026-11-12; market equity $0; 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 26, 2026

References herein to "we" "us" or "our" refer to Marchex, Inc. ("Marchex" or the "Company") and its wholly-owned subsidiaries unless the context specifically states or implies otherwise. Marchex harnesses the power of artificial intelligence ("AI") and conversation intelligence to provide actionable insights derived from prescriptive vertical market data analytics. Marchex enables organizations across business functions to optimize customer acquisitions and experiences, transforming conversations into meaningful business outcomes.

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 32.7						
Gross profitability	72.3%	28.8%		5.4	552	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						

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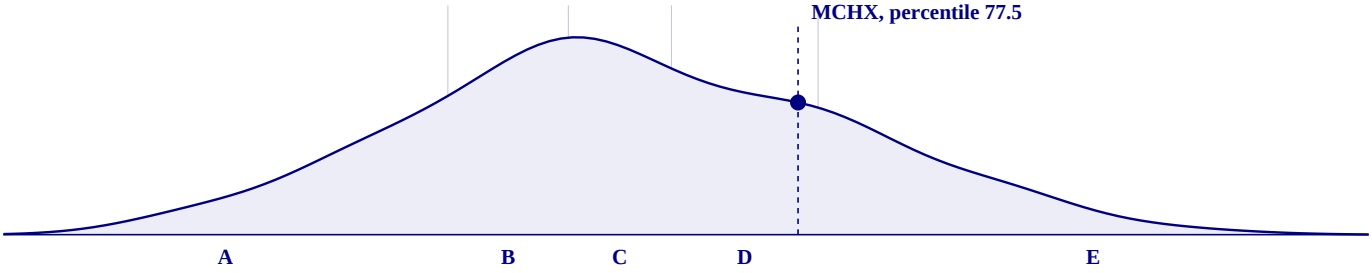
Accruals ratio	(9.2%)	(7.3%)	45.3	615	2025-12-31
Gross margin stability, five years	2.1 pts	2.3 pts	47.4	423	2025-12-31
Solvency, sleeve percentile 65.7					
Twelve-month failure probability	not computable	0.05%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	(23.09)	2.21	90.6	562	2025-12-31
Net debt to EBITDA	not computable	1.09x			
one or more required annual facts are missing					
Interest coverage	not computable	3.77x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.36x	2.01x	40.8	660	2025-12-31
Growth and financing, sleeve percentile 82.2					
Revenue growth, three-year compound	(4.5%)	6.5%	79.5	532	2025-12-31
Free cash flow growth, three-year compound	not computable	18.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	15.1%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(11.3%)	5.2%	84.9	557	2025-12-31
Net share issuance, one year	not computable	0.5%			
two annual share counts are required; found 0					

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
379	AmpliTech Group, Inc. (AMPG)	76.6	D	fortress balance sheet
380	AmpliTech Group, Inc. (AMPGZ)	76.6	D	fortress balance sheet
381	Airgain Inc. (AIRG)	76.9	D	
382	C3.ai, Inc. (AI)	77.1	D	
383	Harvard Bioscience Inc. (HBIO)	77.3	D	
384	Marchex Inc. (MCHX)	77.5	D	
385	GoodRx Holdings, Inc. (GDRX)	77.7	D	late filer
386	Duos Technologies Group, Inc. (DUOT)	77.9	D/E	dilution, late filer, fortress balance sheet
387	Spectrum Brands Holdings, Inc. (SPB)	78.1	D/E	
388	Asure Software Inc. (ASUR)	78.3	D/E	
389	SmartRent, Inc. (SMRT)	78.5	D/E	

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What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(26.3%)	(2.0%)	30
Distance from 52-week high	(27.6%)	(33.7%)	59
EBIT to enterprise value	not computable	1.7%	
Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.27	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.57)	(0.29)	30

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	$8.2M
Operating cash flow, four quarters	-$752,000
Months of runway	130.1
Days since last periodic filing	92 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$30,914

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...	$45.4M	2025-12-31	2026-03-26	10-K	26-125205
2	cost of revenue	us-gaap:CostOfRevenue	$16.7M	2025-12-31	2026-03-26	10-K	26-125205
3	assets	us-gaap:Assets	$39.7M	2025-12-31	2026-03-26	10-K	26-125205
4	net income	us-gaap:NetIncomeLoss	-$5.2M	2025-12-31	2026-03-26	10-K	26-125205
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.4M	2025-12-31	2026-03-26	10-K	26-125205
6	assets	us-gaap:Assets	$43.2M	2024-12-31	2026-03-26	10-K	26-125205
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$48.1M	2024-12-31	2026-03-26	10-K	26-125205
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$17.2M	2024-12-31	2026-03-26	10-K	26-125205
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$49.9M	2023-12-31	2025-03-14	10-K	25-039513
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$20.6M	2023-12-31	2025-03-14	10-K	25-039513
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$52.2M	2022-12-31	2024-04-01	10-K	24-038807
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$20.5M	2022-12-31	2024-04-01	10-K	24-038807
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$53.5M	2021-12-31	2023-03-31	10-K	23-005061
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$21.7M	2021-12-31	2023-03-31	10-K	23-005061
15	current assets	us-gaap:AssetsCurrent	$19.0M	2025-12-31	2026-03-26	10-K	26-125205
16	current liabilities	us-gaap:LiabilitiesCurrent	$8.1M	2025-12-31	2026-03-26	10-K	26-125205
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$331.4M	2025-12-31	2026-03-26	10-K	26-125205
18	operating income	us-gaap:OperatingIncomeLoss	-$5.7M	2025-12-31	2026-03-26	10-K	26-125205

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19	book equity	us-gaap:StockholdersEquity	$30.1M	2025-12-31	2026-03-26	10-K	26-125205
20	liabilities	us-gaap:Liabilities	$9.6M	2025-12-31	2026-03-26	10-K	26-125205
21	operating income	us-gaap:OperatingIncomeLoss	-$9.6M	2023-12-31	2025-03-14	10-K	25-039513
22	interest expense	us-gaap:InterestExpense	$282,000	2023-12-31	2024-04-01	10-K	24-038807
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36,000	2025-12-31	2026-03-26	10-K	26-125205
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.1M	2024-12-31	2026-03-26	10-K	26-125205
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$382,000	2024-12-31	2026-03-26	10-K	26-125205
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.4M	2023-12-31	2025-03-14	10-K	25-039513
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2023-12-31	2025-03-14	10-K	25-039513
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.3M	2022-12-31	2024-04-01	10-K	24-038807
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.9M	2022-12-31	2024-04-01	10-K	24-038807
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.4M	2025-12-31	2026-03-26	10-K	26-125205
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.2M	2025-12-31	2026-03-26	10-K	26-125205
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$79,000	2025-12-31	2026-03-26	10-K	26-125205
33	current assets	us-gaap:AssetsCurrent	$22.3M	2024-12-31	2026-03-26	10-K	26-125205
34	current liabilities	us-gaap:LiabilitiesCurrent	$9.3M	2024-12-31	2026-03-26	10-K	26-125205
35	assets	us-gaap:Assets	$47.5M	2023-12-31	2025-03-14	10-K	25-039513
36	assets	us-gaap:Assets	$56.8M	2022-12-31	2024-04-01	10-K	24-038807

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