Dolphin Entertainment, Inc.

DLPN

Nasdaq; shops; SIC 7200, Services-Personal Services; CIK 0001282224

E

weakest fifth of 253 graded peers in shops

rank 243 of 253; percentile 96.0; sampling error 3.0 points; lower is stronger

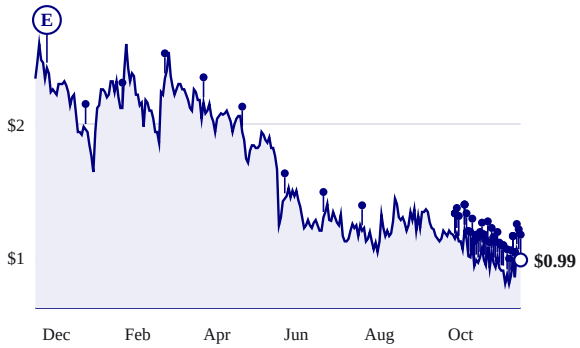
A B C D E

E, the bear



Scoreboard	
Profitability	E percentile 85.4
Solvency	E percentile 83.7
Growth and financing	C percentile 47.6
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 $58.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	8 of 14
Graded from	filings received through Apr 30, 2026 198 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$1.00 2026-11-12; market equity $13.0M; 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 Mar 27, 2026

entertainment marketing and production company. Through our subsidiaries, 42West LLC ("42West"), The Door Marketing Group LLC ("The Door"), Shore Fire Media, Ltd ("Shore Fire"), The Digital Dept, LLC ("The Digital Dept."), Elle Communications, LLC ("Elle") and Special Projects Media, LLC ("Special Projects") we provide expert strategic marketing and publicity services to many of the top brands, both individual and corporate, in the motion picture, television, music, gaming, culinary, hospitality, lifestyle and charitable industries.

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 85.4						
Gross profitability	5.1%	42.9%		96.6	237	2025-12-31
Return on invested capital	not computable	11.2%				

required facts have no common fiscal period end

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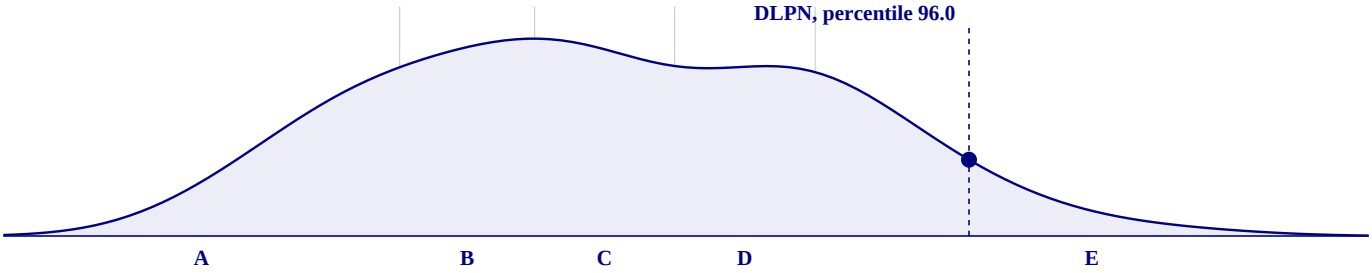
Accruals ratio	(1.8%)	(4.9%)	81.1	282	2025-12-31
Gross margin stability, five years	2.9 pts	1.3 pts	78.5	215	2025-12-31
Solvency, sleeve percentile 83.7					
Twelve-month failure probability	not computable	0.03%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(8.65)	1.93	90.1	203	2025-12-31
Net debt to EBITDA	not computable	1.38x			
EBITDA must exceed $100,000					
Interest coverage	(0.02x)	3.27x	80.0	56	2025-12-31
Current ratio	0.84x	1.37x	80.9	294	2025-12-31
Growth and financing, sleeve percentile 47.6					
Revenue growth, three-year compound	11.9%	1.6%	11.8	264	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	16.4%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(8.2%)	3.1%	83.4	266	2025-12-31
Net share issuance, one year	not computable	(0.6%)			
prior share count is 38 days earlier					

Among 253 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
238	DeFi Capital Markets, Inc. (DCM)	94.0	E	dilution, late filer, fortress balance sheet
239	Accendra Health (ACH)	94.4	E	
240	Andersons, Inc. (ANDE)	94.8	E	
241	Krispy Kreme, Inc. (DNUT)	95.2	E	
242	CrossAmerica Partners L.P. (CAPL)	95.6	E	
243	Dolphin Entertainment, Inc. (DLPN)	96.0	E	
244	Olenox Industries Inc. (OLOX)	96.4	E	late filer
245	Torrid Holdings Inc. (CURV)	96.8	E	
246	Cato Corp. (CATO)	97.2	E	
247	Digital Brands Group, Inc. (DBGI)	97.6	E	dilution, short runway, late filer
248	Rent the Runway, Inc. (RENT)	98.0	E	

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	(39.1%)	(0.7%)	14
Distance from 52-week high	(45.0%)	(20.3%)	19
EBIT to enterprise value	(0.4%)	5.1%	19

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Free cash flow yield	(15.7%)	3.8%	9
Book value to price	0.50	0.34	63
Sales to price	4.39	1.51	78
Composite equity issuance, five years	123.2%	(16.9%)	97
Relative strength against the sector, log excess return	(0.40)	0.08	14

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	pass
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	pass
Cash, filings, liquidity	
Cash and equivalents	$8.1M
Operating cash flow, four quarters	-$1.0M
Months of runway	96.0
Days since last periodic filing	4 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$7,354

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	$3.0M	2025-12-31	2026-03-27	10-K	26-000368
2	assets	us-gaap:Assets	$58.3M	2025-12-31	2026-03-27	10-K	26-000368
3	net income	us-gaap:NetIncomeLoss	-$3.1M	2025-12-31	2026-03-27	10-K	26-000368
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.0M	2025-12-31	2026-03-27	10-K	26-000368
5	assets	us-gaap:Assets	$58.4M	2024-12-31	2026-03-27	10-K	26-000368
6	revenue	us-gaap:Revenues	$56.7M	2025-12-31	2026-03-27	10-K	26-000368
7	gross profit	us-gaap:GrossProfit	$3.0M	2024-12-31	2025-03-27	10-K	25-000490
8	revenue	us-gaap:Revenues	$51.7M	2024-12-31	2026-03-27	10-K	26-000368
9	gross profit	us-gaap:GrossProfit	$3.0M	2023-12-31	2024-04-01	10-K	24-000452
10	revenue	us-gaap:Revenues	$43.1M	2023-12-31	2025-03-27	10-K	25-000490
11	gross profit	us-gaap:GrossProfit	$3	2022-12-31	2023-03-31	10-K	23-000246
12	revenue	us-gaap:Revenues	$40.5M	2022-12-31	2024-04-01	10-K	24-000452
13	gross profit	us-gaap:GrossProfit	$3.0M	2021-12-31	2022-05-26	10-K	22-000661
14	revenue	us-gaap:Revenues	$35.7M	2021-12-31	2023-03-31	10-K	23-000246
15	current assets	us-gaap:AssetsCurrent	$24.0M	2025-12-31	2026-03-27	10-K	26-000368
16	current liabilities	us-gaap:LiabilitiesCurrent	$28.5M	2025-12-31	2026-03-27	10-K	26-000368
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$149.3M	2025-12-31	2026-03-27	10-K	26-000368
18	operating income	us-gaap:OperatingIncomeLoss	-$39,058	2025-12-31	2026-03-27	10-K	26-000368
19	book equity	us-gaap:StockholdersEquity	$9.7M	2025-12-31	2026-03-27	10-K	26-000368
20	liabilities	us-gaap:Liabilities	$48.6M	2025-12-31	2026-03-27	10-K	26-000368
21	total debt	us-gaap:LongTermDebt	$2.6M	2015-12-31	2016-03-31	10-K	16-006837
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4M	2015-12-31	2017-04-17	10-K	17-003390
23	operating income	us-gaap:OperatingIncomeLoss	-$5.4M	2015-12-31	2017-04-17	10-K	17-003390
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$24,826	2015-12-31	2017-04-17	10-K	17-003390
25	interest expense	us-gaap:InterestExpense	$2.2M	2025-12-31	2026-03-27	10-K	26-000368

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26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1,117	2025-12-31	2026-03-27	10-K	26-000368
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$157,851	2024-12-31	2026-03-27	10-K	26-000368
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1,512	2024-12-31	2026-03-27	10-K	26-000368
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.0M	2023-12-31	2025-03-27	10-K	25-000490
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$28,995	2023-12-31	2025-03-27	10-K	25-000490
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.0M	2022-12-31	2024-04-01	10-K	24-000452
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$72,198	2022-12-31	2024-04-01	10-K	24-000452
33	depreciation amortization	us-gaap:Depreciation	$64,166	2025-12-31	2026-03-27	10-K	26-000368
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.0M	2025-12-31	2026-03-27	10-K	26-000368
35	income tax	us-gaap:IncomeTaxExpenseBenefit	$69,362	2025-12-31	2026-03-27	10-K	26-000368
36	current assets	us-gaap:AssetsCurrent	$20.1M	2024-12-31	2026-03-27	10-K	26-000368
37	current liabilities	us-gaap:LiabilitiesCurrent	$26.5M	2024-12-31	2026-03-27	10-K	26-000368
38	assets	us-gaap:Assets	$66.3M	2023-12-31	2025-03-27	10-K	25-000490
39	assets	us-gaap:Assets	$75.4M	2022-12-31	2024-04-01	10-K	24-000452
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,513,104	2026-04-27	2026-04-30	10-K/A	26-000582
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,419,646	2026-03-20	2026-03-27	10-K	26-000368

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