Intellinetics, Inc.

INLX

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

D

fourth fifth of 494 graded peers in business equipment

rank 358 of 494; percentile 72.4; sampling error 2.2 points; lower is stronger

A B C D E

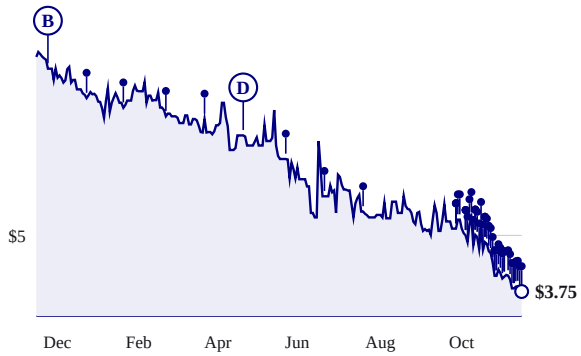
D, the sloth



Scoreboard

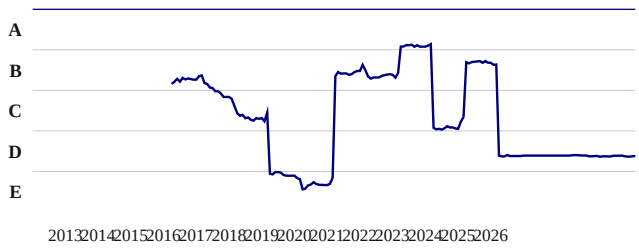
Profitability	B percentile 24.8
Solvency	D percentile 75.6
Growth and financing	D percentile 72.9
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$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 229 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$3.91 2026-11-06; market equity $17.5M; 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

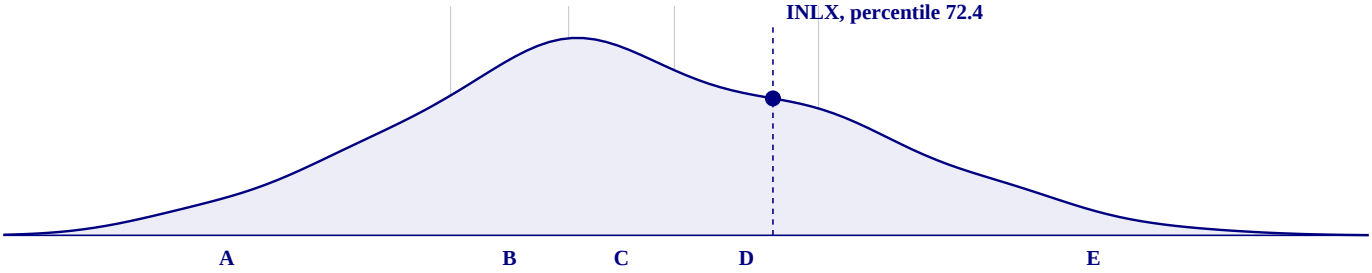
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 24.8						
Gross profitability	63.3%	28.7%		8.6	550	2025-12-31
Return on invested capital	not computable	11.2%				
a prior annual debt, equity, and cash observation is required						

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Accruals ratio	(15.6%)	(7.3%)	26.0	613	2025-12-31
Gross margin stability, five years	1.8 pts	2.3 pts	39.9	422	2025-12-31
Solvency, sleeve percentile 75.6					
Twelve-month failure probability	not computable	0.05%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(3.04)	2.21	70.9	561	2025-12-31
Net debt to EBITDA	not computable	1.09x			
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	80.2	658	2025-12-31
Growth and financing, sleeve percentile 72.9					
Revenue growth, three-year compound	5.8%	6.4%	52.6	531	2025-12-31
Free cash flow growth, three-year compound	(31.3%)	17.7%	94.7	264	2025-12-31
Reinvestment rate	not computable	15.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(4.6%)	5.2%	73.1	555	2025-12-31
Net share issuance, one year	5.0%	0.5%	71.4	406	2026-03-26

Among 494 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
353	Blackbaud Inc. (BLKB)	71.4	D	
354	Dropbox, Inc. (DBX)	71.6	D	
355	Mercury Systems Inc. (MRCY)	71.8	D	
356	Adtran Holdings, Inc. (ADTN)	72.0	D	late filer, fortress balance sheet
357	Unity Software Inc. (U)	72.2	D	
358	Intellinetics, Inc. (INLX)	72.4	D	
359	Cohu Inc. (COHU)	72.6	D	
360	Unisys Corp. (UIS)	72.8	D	
361	908 Devices Inc. (MASS)	73.0	D	
362	Sensata Technologies Holding plc (ST)	73.2	D	
363	Corsair Gaming, Inc. (CRSR)	73.4	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	(58.7%)	(35.0%)	23
EBIT to enterprise value	(9.9%)	1.7%	16
Free cash flow yield	3.4%	2.8%	55
Book value to price	0.57	0.27	74

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Sales to price	0.99	0.32	74
Composite equity issuance, five years	not computable	4.4%	
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	2 (10-Q received Nov 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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