Harte Hanks Inc.

HHS

Nasdaq; other; SIC 7331, Services-Direct Mail Advertising Services; CIK 0000045919

E

weakest fifth of 335 graded peers in other

rank 300 of 335; percentile 89.5; sampling error 2.6 points; lower is stronger

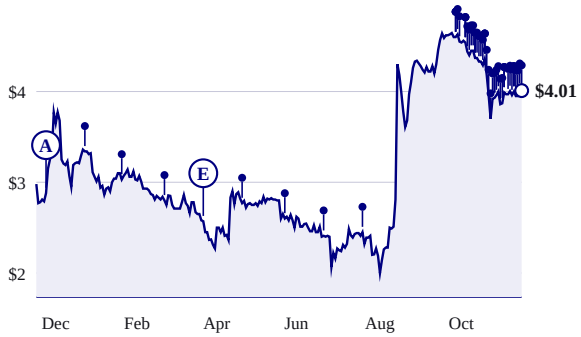
A B C D E

E, the bear



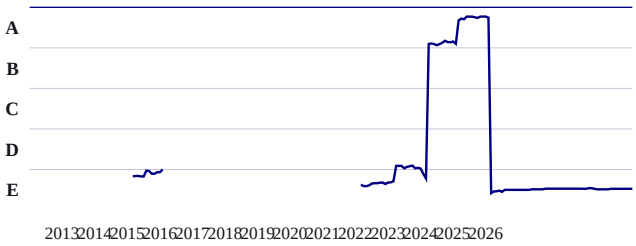
Scoreboard	
Profitability	E percentile 84.2
Solvency	A/B percentile 20.9
Growth and financing	E percentile 83.1
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $91.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway; fortress balance sheet not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Mar 17, 2026 243 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$4.02 2026-11-13; market equity $30.0M; 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 17, 2026

Harte Hanks, Inc., together with its subsidiaries ("Harte Hanks," "Company," "we," "our," or "us") is a global Business Experience Outsourcing company. We operate at the intersection of data, marketing , sales, customer care, fulfillment, and logistics integrating front office revenue growth and customer experience operations with back office execution to deliver measurable business outcomes. With offices in North America, Asia-Pacific and Europe, we serve leading global brands enabling them to design, activate and optimize the full customer and product lifecycle. We are the successor to a newspaper business started by Houston Harte and Bernard Hanks in Texas in the early 1920s.

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 84.2						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Return on invested capital	not computable	10.0%			
average invested capital must exceed $1,000,000					
Accruals ratio	1.0%	(5.8%)	84.2	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 20.9					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	30.38	2.06	0.8	389	2025-12-31
Net debt to EBITDA	not computable	2.51x			
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.45x			
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Current ratio	1.54x	1.33x	41.0	506	2025-12-31
Growth and financing, sleeve percentile 83.1					
Revenue growth, three-year compound	(8.2%)	5.0%	86.4	397	2025-12-31
Free cash flow growth, three-year compound	not computable	8.8%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	(1,300.5%)	12.2%	98.4	189	2025-12-31
Asset growth, three years	(8.5%)	4.0%	86.0	430	2025-12-31
Net share issuance, one year	0.8%	(0.5%)	61.5	352	2026-02-27

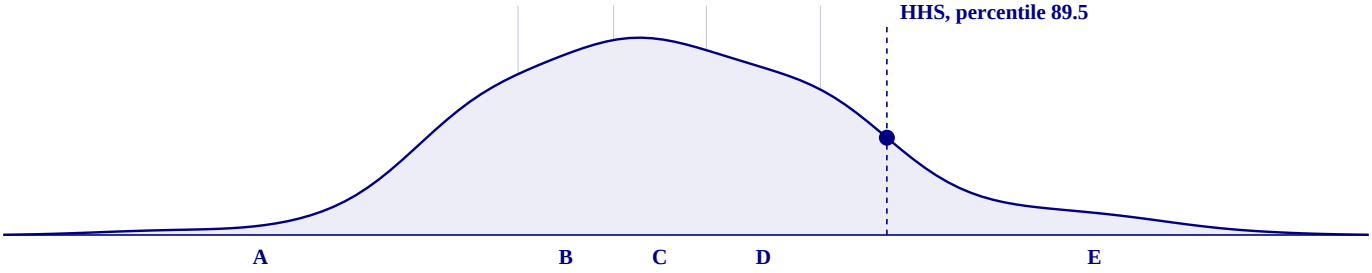
Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Short runway	cash runway is 3.5 months
Fortress balance sheet	cash minus debt is 6,911,000 USD; Altman Z is not used

Among 335 peers

other; 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
295	Plains ALL American Pipeline L.P. (PAA)	88.0	E	
296	McEwen Inc. (MUX)	88.3	E	late filer
297	Fidelity National Information Services, Inc. (FIS)	88.6	E	
298	AMN Healthcare Services Inc. (AMN)	88.9	E	
299	Thryv Holdings, Inc. (THRY)	89.2	E	
300	Harte Hanks Inc. (HHS)	89.5	E	short runway, fortress balance sheet
301	Ivanhoe Electric Inc. (IE)	89.8	E	
302	Matrix Service Co. (MTRX)	90.1	E	
303	Inuvo, Inc. (INUV)	90.4	E	short runway
304	Pamt Corp. (PAMT)	90.7	E	short runway
305	Katapult Holdings, Inc. (KPLT)	91.0	E	

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	46.3%	(1.5%)	83
Distance from 52-week high	(13.7%)	(23.3%)	67
EBIT to enterprise value	1.2%	4.3%	24
Free cash flow yield	(15.0%)	4.1%	10
Book value to price	0.47	0.34	63
Sales to price	5.34	0.69	92
Composite equity issuance, five years	not computable	(8.9%)	
Relative strength against the sector, log excess return	0.26	(0.14)	83

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	fail
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	$2.4M
Operating cash flow, four quarters	-$8.0M
Months of runway	3.5
Days since last periodic filing	2 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$213,008

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	operating income	us-gaap:OperatingIncomeLoss	$7.6M	2021-12-31	2023-03-31	10-K	23-008877
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$16.3M	2021-12-31	2023-03-31	10-K	23-008877
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.3M	2021-12-31	2023-03-31	10-K	23-008877
4	total debt	us-gaap:LongTermDebt	$5.0M	2021-12-31	2022-03-21	10-K	22-006846
5	book equity	us-gaap:StockholdersEquity	-$24.7M	2021-12-31	2024-04-01	10-K	24-000014
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.9M	2021-12-31	2023-03-31	10-K	23-008877
7	total debt	us-gaap:LongTermDebt	$27.1M	2020-12-31	2022-03-21	10-K	22-006846
8	book equity	us-gaap:StockholdersEquity	-$53.1M	2020-12-31	2023-03-31	10-K	23-008877
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$29.4M	2020-12-31	2022-03-21	10-K	22-006846
10	net income	us-gaap:NetIncomeLoss	-$811,000	2025-12-31	2026-03-17	10-K	26-018894
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.7M	2025-12-31	2026-03-17	10-K	26-018894
12	assets	us-gaap:Assets	$91.8M	2025-12-31	2026-03-17	10-K	26-018894
13	assets	us-gaap:Assets	$101.8M	2024-12-31	2026-03-17	10-K	26-018894
14	current assets	us-gaap:AssetsCurrent	$46.3M	2025-12-31	2026-03-17	10-K	26-018894
15	current liabilities	us-gaap:LiabilitiesCurrent	$30.2M	2025-12-31	2026-03-17	10-K	26-018894
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$813.8M	2025-12-31	2026-03-17	10-K	26-018894
17	operating income	us-gaap:OperatingIncomeLoss	$386,000	2025-12-31	2026-03-17	10-K	26-018894
18	book equity	us-gaap:StockholdersEquity	$20.5M	2025-12-31	2026-03-17	10-K	26-018894

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

19	liabilities	us-gaap:Liabilities	$71.3M	2025-12-31	2026-03-17	10-K	26-018894
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.6M	2021-12-31	2023-03-31	10-K	23-008877
21	operating income	us-gaap:OperatingIncomeLoss	$25.3M	2014-12-31	2017-06-16	10-K	17-000006
22	interest expense	us-gaap:InterestExpense	$2.8M	2014-12-31	2015-03-05	10-K	15-017174
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$159.6M	2025-12-31	2026-03-17	10-K	26-018894
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$185.2M	2024-12-31	2026-03-17	10-K	26-018894
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$191.5M	2023-12-31	2025-03-17	10-K	25-000008
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$206.3M	2022-12-31	2024-04-01	10-K	24-000014
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.8M	2025-12-31	2026-03-17	10-K	26-018894
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.0M	2024-12-31	2026-03-17	10-K	26-018894
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7M	2024-12-31	2026-03-17	10-K	26-018894
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.5M	2023-12-31	2025-03-17	10-K	25-000008
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.8M	2023-12-31	2025-03-17	10-K	25-000008
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$28.8M	2022-12-31	2024-04-01	10-K	24-000014
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.8M	2022-12-31	2024-04-01	10-K	24-000014
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$4.5M	2025-12-31	2026-03-17	10-K	26-018894
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.0M	2025-12-31	2026-03-17	10-K	26-018894
36	income tax	us-gaap:IncomeTaxExpenseBenefit	-$197,000	2025-12-31	2026-03-17	10-K	26-018894
37	current assets	us-gaap:AssetsCurrent	$53.6M	2024-12-31	2026-03-17	10-K	26-018894
38	current liabilities	us-gaap:LiabilitiesCurrent	$35.1M	2024-12-31	2026-03-17	10-K	26-018894
39	assets	us-gaap:Assets	$122.8M	2023-12-31	2025-03-17	10-K	25-000008
40	assets	us-gaap:Assets	$120.0M	2022-12-31	2024-04-01	10-K	24-000014
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,414,794	2026-02-27	2026-03-17	10-K	26-018894
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,357,450	2025-02-28	2025-03-17	10-K	25-000008

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.