Soundhound AI, Inc.

SOUN

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001840856

None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

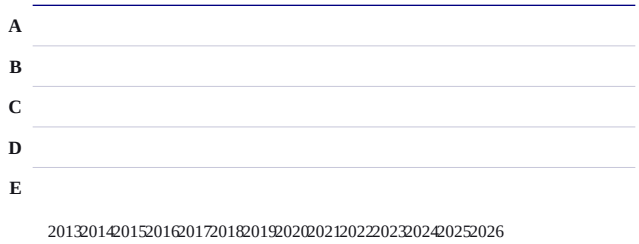
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $688.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data; fortress balance s... not computable: dilution, distress
Inputs computable	5 of 14
Graded from	filings received through Mar 2, 2026 259 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$3.50 2026-11-13; 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 2, 2026

SoundHound's mission is to voice-enable the world with conversational intelligence through an independent AI platform enabling humans to interact with products and services like they interact with each other - by speaking naturally. We are a global leader in conversational intelligence, offering independent Voice AI solutions that enable businesses to deliver high-quality conversational experiences to their customers.

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 88.7						
Gross profitability	10.4%	28.7%		82.4	550	2025-12-31
Return on invested capital	not computable	11.2%				
average invested capital must exceed $1,000,000						
Accruals ratio	13.6%	(7.3%)		95.0	613	2025-12-31

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.

Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 38.9						
Twelve-month failure probability	not computable	0.05%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(0.14)	2.21		58.3	561	2025-12-31
Net debt to EBITDA	not computable	1.09x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	4.59x	2.01x		19.6	658	2025-12-31
Growth and financing, sleeve percentile 3.3						
Revenue growth, three-year compound	75.7%	6.4%		3.3	531	2025-12-31
Free cash flow growth, three-year compound	not computable	17.7%				
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	not computable	5.2%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	0.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 198,240,000 USD; Altman Z is not used

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	(65.8%)	(2.0%)	9
Distance from 52-week high	(72.7%)	(35.0%)	13
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	0.32	
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	(1.34)	(0.29)	9

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

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.

Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$207.6M
Operating cash flow, four quarters	-$117.9M
Months of runway	21.1
Days since last periodic filing	7 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$93.6M

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:RevenueFromContractWithCustomerIncludingAs...	$168.9M	2025-12-31	2026-03-02	10-K	26-000006
2	cost of revenue	us-gaap:CostOfRevenue	$97.4M	2025-12-31	2026-03-02	10-K	26-000006
3	assets	us-gaap:Assets	$688.2M	2025-12-31	2026-03-02	10-K	26-000006
4	operating income	us-gaap:OperatingIncomeLoss	-$341.4M	2024-12-31	2026-03-02	10-K	26-000006
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$359.9M	2024-12-31	2026-03-02	10-K	26-000006
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$9.2M	2024-12-31	2026-03-02	10-K	26-000006
7	total debt	us-gaap:LongTermDebt	$0	2024-12-31	2025-03-11	10-K	25-011821
8	book equity	us-gaap:StockholdersEquity	$182.7M	2024-12-31	2026-03-02	10-K	26-000006
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$198.2M	2024-12-31	2026-03-02	10-K	26-000006
10	total debt	us-gaap:LongTermDebt	$84.3M	2023-12-31	2025-03-11	10-K	25-011821
11	book equity	us-gaap:StockholdersEquity	$28.2M	2023-12-31	2026-03-02	10-K	26-000006
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$95.3M	2023-12-31	2026-03-02	10-K	26-000006
13	net income	us-gaap:NetIncomeLoss	-$14.0M	2025-12-31	2026-03-02	10-K	26-000006
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$98.2M	2025-12-31	2026-03-02	10-K	26-000006
15	assets	us-gaap:Assets	$554.0M	2024-12-31	2026-03-02	10-K	26-000006
16	current assets	us-gaap:AssetsCurrent	$329.1M	2025-12-31	2026-03-02	10-K	26-000006
17	current liabilities	us-gaap:LiabilitiesCurrent	$71.7M	2025-12-31	2026-03-02	10-K	26-000006
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$957.1M	2025-12-31	2026-03-02	10-K	26-000006
19	operating income	us-gaap:OperatingIncomeLoss	-$23.3M	2025-12-31	2026-03-02	10-K	26-000006
20	book equity	us-gaap:StockholdersEquity	$463.8M	2025-12-31	2026-03-02	10-K	26-000006
21	liabilities	us-gaap:Liabilities	$224.4M	2025-12-31	2026-03-02	10-K	26-000006
22	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2M	2024-12-31	2026-03-02	10-K	26-000006
23	operating income	us-gaap:OperatingIncomeLoss	-$68.6M	2023-12-31	2026-03-02	10-K	26-000006
24	interest expense	us-gaap:InterestExpense	$17.6M	2023-12-31	2024-03-01	10-K	24-000013
25	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$84.7M	2024-12-31	2026-03-02	10-K	26-000006
26	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$45.9M	2023-12-31	2026-03-02	10-K	26-000006
27	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$31.1M	2022-12-31	2025-03-11	10-K	25-011821
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$902,000	2025-12-31	2026-03-02	10-K	26-000006
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$108.9M	2024-12-31	2026-03-02	10-K	26-000006
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$640,000	2024-12-31	2026-03-02	10-K	26-000006
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$68.3M	2023-12-31	2026-03-02	10-K	26-000006
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$392,000	2023-12-31	2026-03-02	10-K	26-000006
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$94.0M	2022-12-31	2025-03-11	10-K	25-011821
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2022-12-31	2025-03-11	10-K	25-011821
35	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.0M	2025-12-31	2026-03-02	10-K	26-000006
36	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$9.3M	2025-12-31	2026-03-02	10-K	26-000006
37	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.7M	2025-12-31	2026-03-02	10-K	26-000006
38	current assets	us-gaap:AssetsCurrent	$255.5M	2024-12-31	2026-03-02	10-K	26-000006
39	current liabilities	us-gaap:LiabilitiesCurrent	$67.7M	2024-12-31	2026-03-02	10-K	26-000006
40	assets	us-gaap:Assets	$151.1M	2023-12-31	2025-03-11	10-K	25-011821
41	assets	us-gaap:Assets	$72.4M	2023-03-31	2024-03-01	10-K	24-000013

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.