Ciso Global, Inc.

CISO

Nasdaq; other; SIC 8742, Services-Management Consulting Services; CIK 0001777319

E

weakest fifth of 315 graded peers in other

rank 313 of 315; percentile 99.4; sampling error 2.7 points; lower is stronger

A B C D E

E, the bear



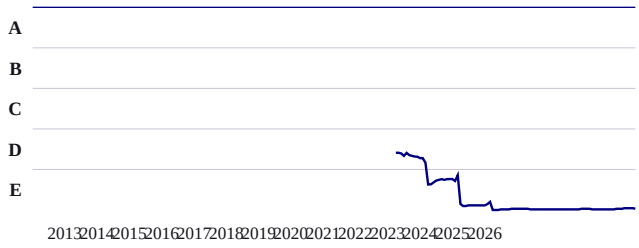
Scoreboard	
Profitability	D percentile 69.5
Solvency	E percentile 87.0
Growth and financing	E percentile 96.7
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $25.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Apr 2, 2026 229 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$0.17 2026-11-16; market equity $7.9M; 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

otherwise indicated or the context requires otherwise, the terms "we," "us," "our," and "our company" refer to CISO Global, Inc., a Delaware corporation, and our wholly owned subsidiaries. Unless otherwise specified, all company is a leading cybersecurity, compliance, and software firm composed of highly trained and seasoned security professionals. We collaborate with clients to enhance or establish a stronger cybersecurity posture within their organizations.

The thirteen 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 69.5						
Gross profitability	27.2%	26.9%		44.3	265	2025-12-31
Return on invested capital	not computable	10.1%				
prior invested-capital observation is 730 days earlier						
Accruals ratio	(0.4%)	(5.8%)		83.8	458	2025-12-31

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Gross margin stability, five years	7.0 pts	2.1 pts	80.4	195	2025-12-31
Solvency, sleeve percentile 87.0					
Altman Z double-prime	(26.39)	2.06	95.8	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
EBITDA must exceed $100,000					
Interest coverage	(1.11x)	2.93x	71.4	78	2025-12-31
Current ratio	0.42x	1.32x	93.7	462	2025-12-31
Growth and financing, sleeve percentile 96.7					
Revenue growth, three-year compound	(17.0%)	5.1%	94.1	377	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	12.4%			
NOPAT must exceed $100,000					
Asset growth, three years	(37.9%)	4.1%	99.3	402	2025-12-31
Net share issuance, one year	175.3%	(0.6%)	96.6	352	2026-03-20

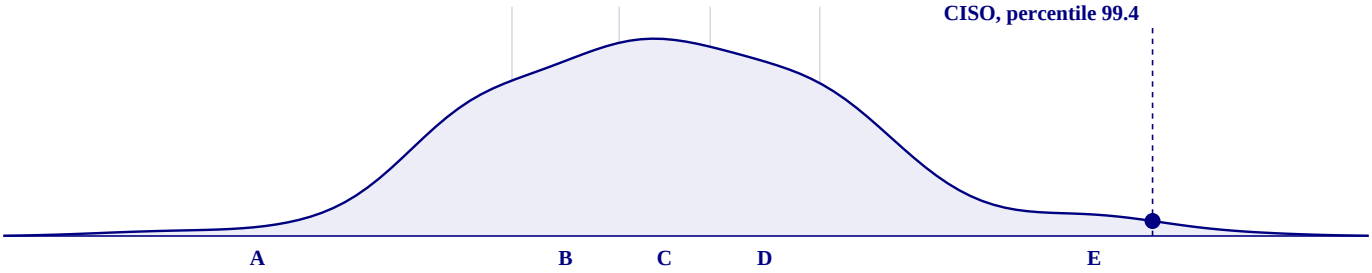
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 175.3%
Short runway	cash runway is 1.9 months

Among 315 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
308	iSpecimen Inc. (ISPC)	97.8	E	dilution, late filer, fortress balance sheet
309	Future FinTech Group Inc. (FTFT)	98.1	E	dilution, short runway, late filer
310	Virgin Galactic Holdings, Inc. (SPCE)	98.4	E	dilution
311	Wheels Up Experience Inc. (UP)	98.7	E	short runway
312	RTB Digital, Inc. (RTB)	99.0	E	dilution, short runway, late filer
313	Ciso Global, Inc. (CISO)	99.4	E	dilution, short runway
314	Valor Energy Inc. (VAI)	99.7	E	dilution, late filer
315	Kustom Entertainment, Inc. (KUST)	100.0	E	dilution, short runway, late filer

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(81.2%)	(0.7%)	4
Distance from 52-week high	(76.5%)	(23.6%)	7
EBIT to enterprise value	(76.7%)	4.4%	4
Free cash flow yield	(101.8%)	4.2%	3

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Book value to price	1.22	0.36	90
Sales to price	3.39	0.71	87
Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	(1.79)	(0.13)	4
Twelve-month failure probability, CHS model	not computable	0.03%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$451,776
Operating cash flow, four quarters	-$2.9M
Months of runway	1.9
Days since last periodic filing	4 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$31,072

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	$6.8M	2025-12-31	2026-03-30	10-K	26-013324
2	assets	us-gaap:Assets	$25.0M	2025-12-31	2026-03-30	10-K	26-013324
3	operating income	us-gaap:OperatingIncomeLoss	-$63.0M	2023-12-31	2025-03-31	10-K	25-001660
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$65.0M	2023-12-31	2025-03-31	10-K	25-001660
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$435,678	2023-12-31	2024-04-16	10-K	24-014818
6	total debt	us-gaap:LongTermDebt	$13.5M	2023-12-31	2024-04-16	10-K	24-014818
7	book equity	us-gaap:StockholdersEquity	$16.1M	2023-12-31	2026-03-30	10-K	26-013324
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$241,643	2023-12-31	2025-03-31	10-K	25-001660
9	total debt	us-gaap:LongTermDebt	$7.0M	2021-12-31	2022-04-15	10-K	22-010123
10	book equity	us-gaap:StockholdersEquity	$25.3M	2021-12-31	2024-04-16	10-K	24-014818
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.7M	2021-12-31	2023-03-31	10-K	23-010229
12	net income	us-gaap:NetIncomeLoss	-$8.1M	2025-12-31	2026-03-30	10-K	26-013324
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.0M	2025-12-31	2026-03-30	10-K	26-013324
14	assets	us-gaap:Assets	$26.7M	2024-12-31	2026-03-30	10-K	26-013324
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.6M	2025-12-31	2026-03-30	10-K	26-013324
16	gross profit	us-gaap:GrossProfit	$4.5M	2024-12-31	2026-03-30	10-K	26-013324
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$30.8M	2024-12-31	2026-03-30	10-K	26-013324
18	gross profit	us-gaap:GrossProfit	$2.6M	2023-12-31	2025-03-31	10-K	25-001660
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$33.9M	2023-12-31	2025-03-31	10-K	25-001660
20	gross profit	us-gaap:GrossProfit	$2.7M	2022-12-31	2024-04-16	10-K	24-014818
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$46.5M	2022-12-31	2024-04-16	10-K	24-014818
22	gross profit	us-gaap:GrossProfit	$1.8M	2021-12-31	2023-03-31	10-K	23-010229
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.1M	2021-12-31	2023-03-31	10-K	23-010229
24	current assets	us-gaap:AssetsCurrent	$3.3M	2025-12-31	2026-03-30	10-K	26-013324
25	current liabilities	us-gaap:LiabilitiesCurrent	$7.7M	2025-12-31	2026-03-30	10-K	26-013324

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$190.3M	2025-12-31	2026-03-30	10-K	26-013324
27	operating income	us-gaap:OperatingIncomeLoss	-$8.8M	2025-12-31	2026-03-30	10-K	26-013324
28	book equity	us-gaap:StockholdersEquity	$14.8M	2025-12-31	2026-03-30	10-K	26-013324
29	liabilities	us-gaap:Liabilities	$8.0M	2025-12-31	2026-03-30	10-K	26-013324
30	total debt	us-gaap:LongTermDebt	$11.7M	2024-12-31	2025-03-31	10-K	25-001660
31	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$992,589	2024-12-31	2026-03-30	10-K	26-013324
32	operating income	us-gaap:OperatingIncomeLoss	-$14.6M	2024-12-31	2026-03-30	10-K	26-013324
33	depreciation amortization	us-gaap:Depreciation	$322,126	2024-12-31	2026-03-30	10-K	26-013324
34	interest expense	us-gaap:InterestAndDebtExpense	$7.9M	2025-12-31	2026-03-30	10-K	26-013324
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7,491	2025-12-31	2026-03-30	10-K	26-013324
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.8M	2024-12-31	2026-03-30	10-K	26-013324
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83,095	2024-12-31	2026-03-30	10-K	26-013324
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.9M	2023-12-31	2025-03-31	10-K	25-001660
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$213,629	2023-12-31	2025-03-31	10-K	25-001660
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.7M	2022-12-31	2024-04-16	10-K	24-014818
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$512,247	2022-12-31	2024-04-16	10-K	24-014818
42	depreciation amortization	us-gaap:Depreciation	$263,770	2023-12-31	2025-03-31	10-K	25-001660
43	current assets	us-gaap:AssetsCurrent	$26.3M	2023-12-31	2025-03-31	10-K	25-001660
44	current liabilities	us-gaap:LiabilitiesCurrent	$29.8M	2023-12-31	2025-03-31	10-K	25-001660
45	current assets	us-gaap:AssetsCurrent	$14.4M	2022-12-31	2024-04-16	10-K	24-014818
46	current liabilities	us-gaap:LiabilitiesCurrent	$23.2M	2022-12-31	2024-04-16	10-K	24-014818
47	assets	us-gaap:Assets	$51.7M	2023-12-31	2025-03-31	10-K	25-001660
48	assets	us-gaap:Assets	$104.5M	2022-12-31	2024-04-16	10-K	24-014818
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,313,337	2026-03-20	2026-04-02	10-K/A	26-014976
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,458,933	2025-03-24	2025-03-31	10-K	25-001660