Super League Enterprise, Inc.

SLE

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0001621672

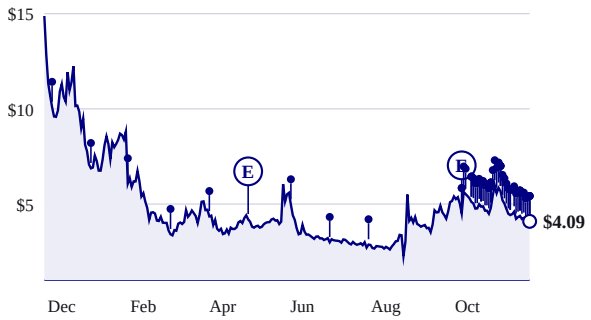
None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

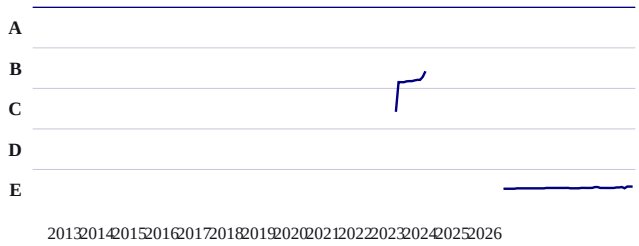
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $21.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data, distress not computable: dilution, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 31, 2026 231 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$3.93 2026-11-16; market equity $15.0M; 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 31, 2026

Super League (Nasdaq: SLE) is an audience intelligence and media activation company operating at the intersection of a 3.3-billion-person global gaming population (Source: Exploding Topics, January 2026) and a $1.0 trillion global advertising market (Source: Dentsu Global, December 2025). The Company connects brands with consumers who play video games by leveraging an emerging data and activation platform that utilizes behavioral and psychographic signals to drive marketing outcomes.

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 39.9						
Gross profitability	21.0%	29.1%		63.8	512	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	(59.8%)	(7.4%)		4.4	566	2025-12-31

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Gross margin stability, five years	2.4 pts	2.3 pts	51.4	406	2025-12-31
Solvency, sleeve percentile 58.1					
Altman Z double-prime	(38.78)	2.19	96.7	516	2025-12-31
Net debt to EBITDA	not computable	1.15x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
interest expense must exceed $100,000					
Current ratio	4.36x	1.98x	19.6	599	2025-12-31
Growth and financing, sleeve percentile 91.8					
Revenue growth, three-year compound	(16.8%)	6.4%	91.8	502	2025-12-31
Free cash flow growth, three-year compound	not computable	18.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
NOPAT must exceed $100,000					
Asset growth, three years	not computable	5.0%			
four consecutive annual observations are required					
Net share issuance, one year	not computable	0.5%			
prior share count is 89 days earlier					

Warnings

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

Check	Measured
Short runway	cash runway is 4.2 months
Thin data	6 of 13 grade factors are computable; minimum is 7
Distress	CHS probability 4.482154%; universe top-decile threshold 2.145406%

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	(68.7%)	(2.0%)	7
Distance from 52-week high	(72.5%)	(36.5%)	14
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	(68.4%)	2.9%	6
Book value to price	0.97	0.28	85
Sales to price	0.73	0.32	70
Composite equity issuance, five years	743.5%	4.4%	99
Relative strength against the sector, log excess return	(1.43)	(0.29)	7
Twelve-month failure probability, CHS model	4.48%	0.05%	94

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	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	pass

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Cash, filings, liquidity	
Cash and equivalents	$4.4M
Operating cash flow, four quarters	-$12.6M
Months of runway	4.2
Days since last periodic filing	1 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$505,183

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	$4.6M	2025-12-31	2026-03-31	10-K	26-010734
2	assets	us-gaap:Assets	$21.9M	2025-12-31	2026-03-31	10-K	26-010734
3	net income	us-gaap:NetIncomeLoss	-$20.7M	2025-12-31	2026-03-31	10-K	26-010734
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.7M	2025-12-31	2026-03-31	10-K	26-010734
5	assets	us-gaap:Assets	$11.7M	2024-12-31	2026-03-31	10-K	26-010734
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$11.3M	2025-12-31	2026-03-31	10-K	26-010734
7	gross profit	us-gaap:GrossProfit	$6.1M	2024-12-31	2026-03-31	10-K	26-010734
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$16.2M	2024-12-31	2026-03-31	10-K	26-010734
9	gross profit	us-gaap:GrossProfit	$9.8M	2023-12-31	2025-03-31	10-K	25-010233
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$25.1M	2023-12-31	2025-03-31	10-K	25-010233
11	gross profit	us-gaap:GrossProfit	$8.5M	2022-12-31	2024-04-15	10-K	24-011939
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$19.7M	2022-12-31	2024-04-15	10-K	24-011939
13	gross profit	us-gaap:GrossProfit	$5.1M	2021-12-31	2023-03-31	10-K	23-008795
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$11.7M	2021-12-31	2023-03-31	10-K	23-008795
15	current assets	us-gaap:AssetsCurrent	$18.2M	2025-12-31	2026-03-31	10-K	26-010734
16	current liabilities	us-gaap:LiabilitiesCurrent	$4.2M	2025-12-31	2026-03-31	10-K	26-010734
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$290.0M	2025-12-31	2026-03-31	10-K	26-010734
18	operating income	us-gaap:OperatingIncomeLoss	-$13.1M	2025-12-31	2026-03-31	10-K	26-010734
19	book equity	us-gaap:StockholdersEquity	$17.5M	2025-12-31	2026-03-31	10-K	26-010734
20	liabilities	us-gaap:Liabilities	$4.3M	2025-12-31	2026-03-31	10-K	26-010734
21	operating income	us-gaap:OperatingIncomeLoss	-$32.8M	2023-12-31	2025-03-31	10-K	25-010233
22	interest expense	us-gaap:InterestExpense	$50,000	2023-12-31	2024-04-15	10-K	24-011939
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2025-12-31	2026-03-31	10-K	26-010734
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.5M	2024-12-31	2026-03-31	10-K	26-010734
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23,000	2024-12-31	2026-03-31	10-K	26-010734
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.5M	2023-12-31	2025-03-31	10-K	25-010233
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8,000	2023-12-31	2025-03-31	10-K	25-010233
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.8M	2022-12-31	2024-04-15	10-K	24-011939
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$149,000	2022-12-31	2024-04-15	10-K	24-011939
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.2M	2025-12-31	2026-03-31	10-K	26-010734
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$20.7M	2025-12-31	2026-03-31	10-K	26-010734
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-$9,000	2025-12-31	2026-03-31	10-K	26-010734
33	current assets	us-gaap:AssetsCurrent	$5.8M	2024-12-31	2026-03-31	10-K	26-010734
34	current liabilities	us-gaap:LiabilitiesCurrent	$10.4M	2024-12-31	2026-03-31	10-K	26-010734
35	assets	us-gaap:Assets	$25.3M	2023-12-31	2025-03-31	10-K	25-010233
36	assets	us-gaap:Assets	$27.2M	2023-09-30	2024-04-15	10-K	24-011939
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,460,449	2026-03-30	2026-03-31	10-K	26-010734
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,467,848	2025-12-31	2026-04-30	10-K/A	26-014255

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