Iveda Solutions, Inc.

IVDA

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001397183

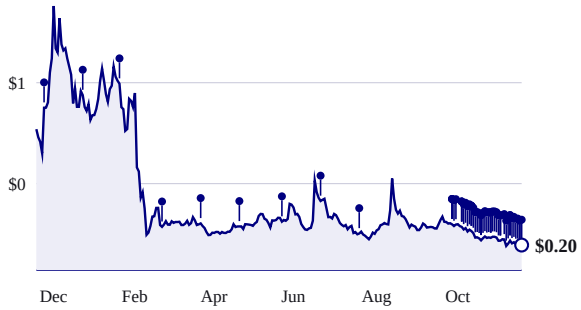
None

No letter

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

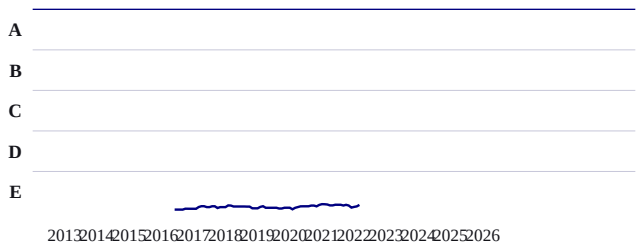
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $6.4M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data; fortress balance s... not computable: dilution, distress
Inputs computable	6 of 13
Graded from	filings received through Mar 31, 2026 232 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.19 2026-11-16; 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 31, 2026

Solutions, Inc. ("Iveda", or the "Company") was incorporated in Nevada as Charmed Homes, Inc. in June 2006. On October 15, 2009, IntelaSight, d/b/a Iveda, a Washington corporation, became a wholly owned subsidiary of the Company. In December 2010, IntelaSight merged with and into the Company and the Company became the surviving company. Iveda offered the first cloud hosting of streaming and recorded video from security cameras for its customers and real-time remote surveillance service utilizing intervention specialists April 2011, Iveda completed the acquisition of the Taiwan-based company Sole-Vision Technologies (doing business as Iveda Taiwan).

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 56.4						
Gross profitability	19.8%	29.2%		65.1	511	2025-12-31
Return on invested capital	not computable	11.2%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(20.2%)	(7.4%)	17.7	565	2025-12-31
Gross margin stability, five years	9.3 pts	2.3 pts	86.4	405	2025-12-31
Solvency, sleeve percentile 17.1					
Altman Z double-prime	not computable	2.21			
latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	not computable	1.11x			
EBITDA must exceed $100,000					
Interest coverage	not computable	4.90x			
interest expense must exceed $100,000					
Current ratio	4.86x	1.98x	17.1	599	2025-12-31
Growth and financing, sleeve percentile 70.1					
Revenue growth, three-year compound	5.7%	6.5%	52.8	501	2025-12-31
Free cash flow growth, three-year compound	not computable	17.5%			
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	(13.3%)	5.0%	87.4	518	2025-12-31
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	6 of 13 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 4,762,820 USD; Altman Z is not used

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	(76.9%)	(2.2%)	6
Distance from 52-week high	(85.8%)	(37.6%)	6
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	3.0%	
Book value to price	not computable	0.27	
Sales to price	not computable	0.32	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(1.74)	(0.29)	6
Twelve-month failure probability, CHS model	not computable	0.05%	

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	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail

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Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.9M
Operating cash flow, four quarters	-$4.3M
Months of runway	10.8
Days since last periodic filing	2 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$52,527

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	$1.3M	2025-12-31	2026-03-31	10-K	26-014179
2	assets	us-gaap:Assets	$6.4M	2025-12-31	2026-03-31	10-K	26-014179
3	operating income	us-gaap:OperatingIncomeLoss	-$3.2M	2025-12-31	2026-03-31	10-K	26-014179
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.2M	2025-12-31	2026-03-31	10-K	26-014179
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$30,484	2025-12-31	2026-03-31	10-K	26-014179
6	total debt	us-gaap:LongTermDebt	$393,432	2025-12-31	2026-03-31	10-K	26-014179
7	book equity	us-gaap:StockholdersEquity	$4.8M	2025-12-31	2026-03-31	10-K	26-014179
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.2M	2025-12-31	2026-03-31	10-K	26-014179
9	total debt	us-gaap:LongTermDebt	$376,188	2024-12-31	2025-06-16	10-K/A	25-015284
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$2.5M	2024-12-31	2025-06-16	10-K/A	25-015284
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.6M	2024-12-31	2026-03-31	10-K	26-014179
12	net income	us-gaap:NetIncomeLoss	-$3.2M	2025-12-31	2026-03-31	10-K	26-014179
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.0M	2025-12-31	2026-03-31	10-K	26-014179
14	assets	us-gaap:Assets	$5.2M	2024-12-31	2026-03-31	10-K	26-014179
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3M	2025-12-31	2026-03-31	10-K	26-014179
16	gross profit	us-gaap:GrossProfit	$1.3M	2024-12-31	2026-03-31	10-K	26-014179
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.0M	2024-12-31	2026-03-31	10-K	26-014179
18	gross profit	us-gaap:GrossProfit	$1.1M	2023-12-31	2025-06-16	10-K/A	25-015284
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.5M	2023-12-31	2025-06-16	10-K/A	25-015284
20	gross profit	us-gaap:GrossProfit	$963,501	2022-12-31	2024-04-01	10-K	24-012417
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5M	2022-12-31	2024-04-01	10-K	24-012417
22	gross profit	us-gaap:GrossProfit	$832,255	2021-12-31	2023-03-31	10-K	23-010283
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.9M	2021-12-31	2023-03-31	10-K	23-010283
24	current assets	us-gaap:AssetsCurrent	$2.5M	2011-12-31	2013-04-01	10-K	13-018976
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.4M	2011-12-31	2013-04-01	10-K	13-018976
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$11.2M	2011-12-31	2013-04-01	10-K	13-018976
27	operating income	us-gaap:OperatingIncomeLoss	-$4.4M	2011-12-31	2013-04-01	10-K	13-018976
28	book equity	us-gaap:StockholdersEquity	$2.4M	2011-12-31	2014-03-31	10-K	14-019230
29	assets	us-gaap:Assets	$3.9M	2011-12-31	2013-04-01	10-K	13-018976
30	liabilities	us-gaap:Liabilities	$1.4M	2011-12-31	2012-05-11	10-K/A	12-028180
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$21,584	2025-12-31	2026-03-31	10-K	26-014179
32	operating income	us-gaap:OperatingIncomeLoss	-$4.0M	2023-12-31	2025-06-16	10-K/A	25-015284
33	interest expense	us-gaap:InterestExpense	$7,254	2023-12-31	2024-04-01	10-K	24-012417
34	current assets	us-gaap:AssetsCurrent	$6.2M	2025-12-31	2026-03-31	10-K	26-014179
35	current liabilities	us-gaap:LiabilitiesCurrent	$1.3M	2025-12-31	2026-03-31	10-K	26-014179
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.4M	2024-12-31	2026-03-31	10-K	26-014179
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2,608	2024-12-31	2025-04-15	10-K	25-004833
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.3M	2023-12-31	2025-06-16	10-K/A	25-015284
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$85,593	2023-12-31	2025-04-15	10-K	25-004833
40	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.4M	2022-12-31	2024-04-01	10-K	24-012417
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14,165	2022-12-31	2024-04-01	10-K	24-012417
42	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.0M	2021-12-31	2023-03-31	10-K	23-010283
43	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24,513	2021-12-31	2023-03-31	10-K	23-010283
44	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$31,805	2024-12-31	2026-03-31	10-K	26-014179

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45	operating income	us-gaap:OperatingIncomeLoss	-$4.1M	2024-12-31	2026-03-31	10-K	26-014179
46	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.9M	2024-12-31	2026-03-31	10-K	26-014179
47	income tax	us-gaap:IncomeTaxExpenseBenefit	$32,385	2024-12-31	2026-03-31	10-K	26-014179
48	current assets	us-gaap:AssetsCurrent	$5.0M	2024-12-31	2026-03-31	10-K	26-014179
49	current liabilities	us-gaap:LiabilitiesCurrent	$2.3M	2024-12-31	2026-03-31	10-K	26-014179
50	current assets	us-gaap:AssetsCurrent	$5.9M	2023-12-31	2025-06-16	10-K/A	25-015284
51	current liabilities	us-gaap:LiabilitiesCurrent	$1.7M	2023-12-31	2025-06-16	10-K/A	25-015284
52	assets	us-gaap:Assets	$6.3M	2023-12-31	2025-06-16	10-K/A	25-015284
53	assets	us-gaap:Assets	$9.9M	2022-12-31	2024-04-01	10-K	24-012417

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