Star Equity Holdings, Inc.

STRR

Nasdaq; other; SIC 7363, Services-Help Supply Services; CIK 0001210708

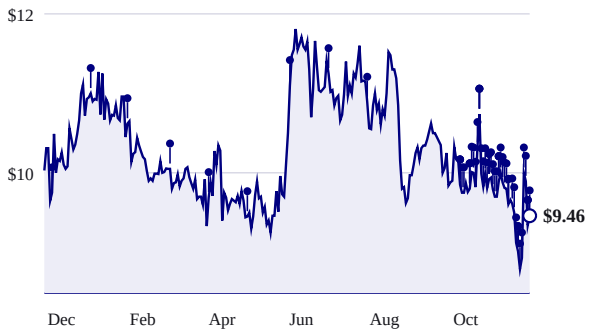
None

No letter

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

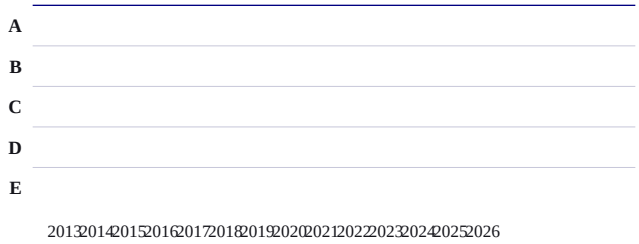
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $113.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 20, 2026 243 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$9.78 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 20, 2026

Star Equity Holdings, Inc. ("Star Equity," "Star," the "Company," "we," or "our," formerly known as Hudson Global, Inc. ("Hudson")) is a diversified multi-industry holding company operating through four reportable segments: Building Solutions, Business Services, Energy Services, and Investments. Our common stock and 10% Series A Cumulative Perpetual Preferred Stock are listed on the Nasdaq Global Market under the symbols "STRR" and "STRRP," respectively. The Building Solutions segment operates in the construction industry.

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 47.0						
Gross profitability	70.5%	26.8%		5.3	266	2025-12-31
Return on invested capital	not computable	10.0%				

one or more required annual facts are missing

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Accruals ratio	1.6%	(5.8%)	88.6	459	2025-12-31
Gross margin stability, five years	not computable	2.1 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 57.5					
Altman Z double-prime	(9.43)	2.06	88.0	358	2025-12-31
Net debt to EBITDA	not computable	2.36x			
one or more required annual facts are missing					
Interest coverage	not computable	2.93x			
one or more required annual facts are missing					
Current ratio	2.10x	1.32x	27.1	463	2025-12-31
Growth and financing, sleeve percentile 49.4					
Revenue growth, three-year compound	(5.0%)	5.0%	81.7	378	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	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	18.6%	4.0%	17.2	403	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

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

Check	Measured
Thin data	6 of 13 grade factors are computable; minimum is 7

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	(11.0%)	0.06%	41
Distance from 52-week high	(19.9%)	(24.7%)	60
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	not computable	4.2%	
Book value to price	not computable	0.37	
Sales to price	not computable	0.69	
Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	(0.24)	(0.12)	41
Twelve-month failure probability, CHS model	not computable	0.03%	

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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$6.2M
Operating cash flow, four quarters	-$6.1M
Months of runway	12.3
Days since last periodic filing	6 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$44,258

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	$79.9M	2025-12-31	2026-03-20	10-K	26-000038
2	assets	us-gaap:Assets	$113.2M	2025-12-31	2026-03-20	10-K	26-000038
3	net income	us-gaap:NetIncomeLoss	-$5.9M	2025-12-31	2026-03-20	10-K	26-000038
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.3M	2025-12-31	2026-03-20	10-K	26-000038
5	assets	us-gaap:Assets	$52.6M	2024-12-31	2026-03-20	10-K	26-000038
6	current assets	us-gaap:AssetsCurrent	$62.5M	2025-12-31	2026-03-20	10-K	26-000038
7	current liabilities	us-gaap:LiabilitiesCurrent	$29.8M	2025-12-31	2026-03-20	10-K	26-000038
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$435.9M	2025-12-31	2026-03-20	10-K	26-000038
9	operating income	us-gaap:OperatingIncomeLoss	-$3.7M	2025-12-31	2026-03-20	10-K	26-000038
10	book equity	us-gaap:StockholdersEquity	$65.7M	2025-12-31	2026-03-20	10-K	26-000038
11	liabilities	us-gaap:Liabilities	$47.5M	2025-12-31	2026-03-20	10-K	26-000038
12	revenue	us-gaap:Revenues	$172.2M	2025-12-31	2026-03-20	10-K	26-000038
13	revenue	us-gaap:Revenues	$140.1M	2024-12-31	2026-03-20	10-K	26-000038
14	revenue	us-gaap:Revenues	$161.3M	2023-12-31	2025-03-14	10-K	25-000013
15	revenue	us-gaap:Revenues	$200.9M	2022-12-31	2024-03-14	10-K	24-000013
16	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.7M	2025-12-31	2026-03-20	10-K	26-000038
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.8M	2024-12-31	2026-03-20	10-K	26-000038
18	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$18,000	2024-12-31	2026-03-20	10-K	26-000038
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$315,000	2023-12-31	2025-03-14	10-K	25-000013
20	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$99,000	2023-12-31	2025-03-14	10-K	25-000013
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$9.4M	2022-12-31	2024-03-14	10-K	24-000013
22	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$504,000	2022-12-31	2024-03-14	10-K	24-000013
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.1M	2025-12-31	2026-03-20	10-K	26-000038
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.9M	2025-12-31	2026-03-20	10-K	26-000038
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.1M	2025-12-31	2026-03-20	10-K	26-000038
26	current assets	us-gaap:AssetsCurrent	$40.1M	2024-12-31	2026-03-20	10-K	26-000038
27	current liabilities	us-gaap:LiabilitiesCurrent	$11.2M	2024-12-31	2026-03-20	10-K	26-000038
28	assets	us-gaap:Assets	$61.0M	2023-12-31	2025-03-14	10-K	25-000013
29	assets	us-gaap:Assets	$67.9M	2022-12-31	2024-03-14	10-K	24-000013

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