Kaltura Inc.

KLTR

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001432133

D

fourth fifth of 468 graded peers in business equipment

rank 329 of 468; percentile 70.2; sampling error 2.3 points; lower is stronger

A B C D E

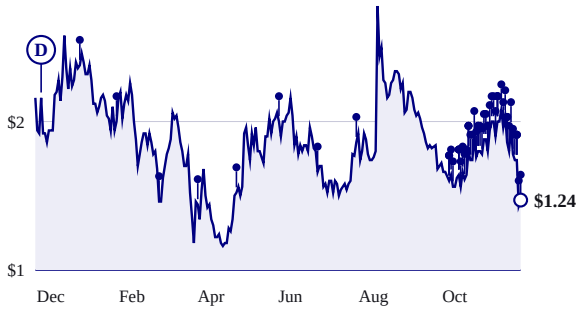
D, the sloth



Scoreboard

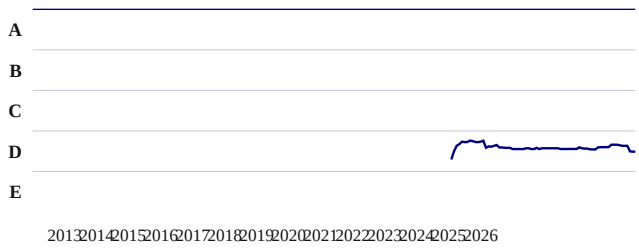
Profitability	B percentile 30.2
Solvency	E percentile 87.7
Growth and financing	C percentile 51.0
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $164.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	8 of 13
Graded from	filings received through Mar 16, 2026 248 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$1.24 2026-11-18; market equity $190.3M; 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 16, 2026

We, Kaltura, Inc. ("Kaltura," "we," "us," or "our"), are a market-leading provider of video and rich media offerings for enterprises. Our mission is to power rich, agentic digital experiences across organizational journeys for customers, employees, learners, and audiences. Kaltura's Digital Experience Platform enables organizations to create, manage, and deliver video and rich media experiences that increasingly incorporate agentic artificial intelligence ("AI") capabilities, including conversational interfaces, workflow automation, and outcome-oriented engagement across digital touchpoints.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

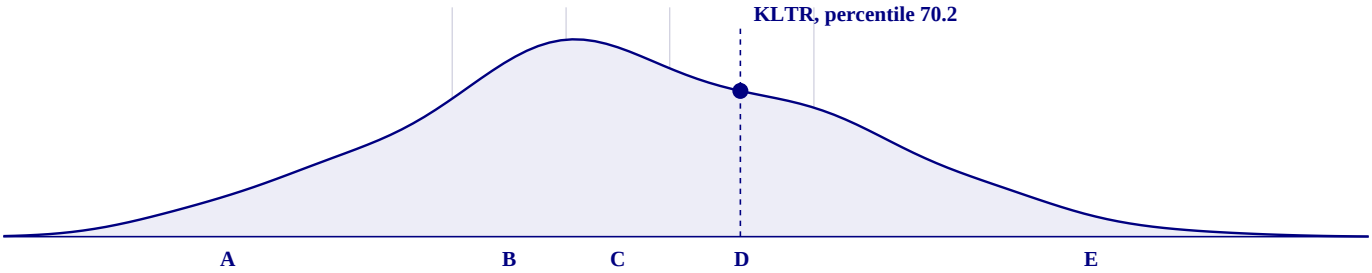
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 30.2						
Gross profitability	77.5%	29.2%		4.3	512	2025-12-31
Return on invested capital	not computable	11.0%				
prior invested-capital observation is 1096 days earlier						

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.

Accruals ratio	(15.4%)	(7.4%)	25.5	566	2025-12-31
Gross margin stability, five years	3.0 pts	2.3 pts	60.9	405	2025-12-31
Solvency, sleeve percentile 87.7					
Altman Z double-prime	(11.11)	2.21	84.1	516	2025-12-31
Net debt to EBITDA	not computable	1.08x			
EBITDA must exceed $100,000					
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	0.72x	1.98x	91.3	600	2025-12-31
Growth and financing, sleeve percentile 51.0					
Revenue growth, three-year compound	2.3%	6.5%	61.9	502	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	15.6%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(7.2%)	5.0%	79.2	519	2025-12-31
Net share issuance, one year	(3.5%)	0.5%	11.9	405	2026-03-01

Among 468 peers

business equipment; 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
324	PAR Technology Corp. (PAR)	69.2	D	
325	ONE Stop Systems, Inc. (OSS)	69.4	D	short runway
326	MKS Inc. (MKSI)	69.6	D	
327	Widepoint Corp. (WYY)	69.8	D	late filer, fortress balance sheet
328	Appian Corp. (APPN)	70.0	D	
329	Kaltura Inc. (KLTR)	70.2	D	
330	Coherent Corp. (COHR)	70.4	D	dilution
331	Science Applications International Corp. (SAIC)	70.7	D	
332	Cars.com Inc. (CARS)	70.9	D	
333	i3 Verticals, Inc. (IIIV)	71.1	D	fortress balance sheet
334	Magnachip Semiconductor Corp. (MX)	71.3	D	fortress balance sheet

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(17.4%)	(2.2%)	37
Distance from 52-week high	(34.7%)	(37.2%)	55
EBIT to enterprise value	(2.6%)	1.8%	26
Free cash flow yield	7.3%	2.9%	77
Book value to price	0.02	0.28	9
Sales to price	0.95	0.33	73

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Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.46)	(0.29)	37
Twelve-month failure probability, CHS model	0.13%	0.05%	78

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$21.2M
Operating cash flow, four quarters	$9.9M
Months of runway	not finite
Days since last periodic filing	10 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$287,402

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	$127.7M	2025-12-31	2026-03-16	10-K	26-018182
2	assets	us-gaap:Assets	$164.7M	2025-12-31	2026-03-16	10-K	26-018182
3	operating income	us-gaap:OperatingIncomeLoss	-$5.0M	2025-12-31	2026-03-16	10-K	26-018182
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$9.0M	2025-12-31	2026-03-16	10-K	26-018182
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.1M	2025-12-31	2026-03-16	10-K	26-018182
6	total debt	us-gaap:LongTermDebt	$29.3M	2025-12-31	2026-03-16	10-K	26-018182
7	book equity	us-gaap:StockholdersEquity	$6.3M	2025-12-31	2026-03-16	10-K	26-018182
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.5M	2025-12-31	2026-03-16	10-K	26-018182
9	total debt	us-gaap:LongTermDebt	$36.0M	2022-12-31	2023-02-24	10-K	23-000035
10	book equity	us-gaap:StockholdersEquity	$43.3M	2022-12-31	2026-03-16	10-K	26-018182
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$44.6M	2022-12-31	2025-02-20	10-K	25-000025
12	net income	us-gaap:NetIncomeLoss	-$12.1M	2025-12-31	2026-03-16	10-K	26-018182
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.5M	2025-12-31	2026-03-16	10-K	26-018182
14	assets	us-gaap:Assets	$181.3M	2024-12-31	2026-03-16	10-K	26-018182
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$180.9M	2025-12-31	2026-03-16	10-K	26-018182
16	gross profit	us-gaap:GrossProfit	$119.1M	2024-12-31	2026-03-16	10-K	26-018182
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$178.7M	2024-12-31	2026-03-16	10-K	26-018182
18	gross profit	us-gaap:GrossProfit	$112.2M	2023-12-31	2026-03-16	10-K	26-018182
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$175.2M	2023-12-31	2026-03-16	10-K	26-018182
20	gross profit	us-gaap:GrossProfit	$106.9M	2022-12-31	2025-02-20	10-K	25-000025
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$168.8M	2022-12-31	2025-02-20	10-K	25-000025
22	gross profit	us-gaap:GrossProfit	$102.7M	2021-12-31	2024-02-22	10-K	24-000088
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$165.0M	2021-12-31	2024-02-22	10-K	24-000088
24	current assets	us-gaap:AssetsCurrent	$90.7M	2025-12-31	2026-03-16	10-K	26-018182
25	current liabilities	us-gaap:LiabilitiesCurrent	$126.5M	2025-12-31	2026-03-16	10-K	26-018182
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$480.9M	2025-12-31	2026-03-16	10-K	26-018182
27	liabilities	us-gaap:Liabilities	$158.4M	2025-12-31	2026-03-16	10-K	26-018182

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28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$4.5M	2025-12-31	2026-03-16	10-K	26-018182
29	operating income	us-gaap:OperatingIncomeLoss	-$38.7M	2023-12-31	2026-03-16	10-K	26-018182
30	interest expense	us-gaap:InterestExpense	$3.2M	2023-12-31	2024-02-22	10-K	24-000088
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$661,000	2025-12-31	2026-03-16	10-K	26-018182
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$12.2M	2024-12-31	2026-03-16	10-K	26-018182
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$521,000	2024-12-31	2026-03-16	10-K	26-018182
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.3M	2023-12-31	2026-03-16	10-K	26-018182
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.6M	2023-12-31	2026-03-16	10-K	26-018182
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$46.8M	2022-12-31	2025-02-20	10-K	25-000025
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2022-12-31	2025-02-20	10-K	25-000025
38	current assets	us-gaap:AssetsCurrent	$121.6M	2024-12-31	2026-03-16	10-K	26-018182
39	current liabilities	us-gaap:LiabilitiesCurrent	$101.7M	2024-12-31	2026-03-16	10-K	26-018182
40	assets	us-gaap:Assets	$183.7M	2023-12-31	2025-02-20	10-K	25-000025
41	assets	us-gaap:Assets	$206.2M	2022-12-31	2024-02-22	10-K	24-000088
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	148,735,559	2026-03-01	2026-03-16	10-K	26-018182
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	154,138,268	2025-02-13	2025-02-20	10-K	25-000025