Paradium.AI, Inc.

PAAI

NYSE; telecom; SIC 4841, Cable & Other Pay Television Services; CIK 0000894871

C/D

on the C/D boundary of 509 graded peers in the pooled techn...

rank 297 of 509; percentile 60.4; sampling error 2.2 points; lower is stronger

A B C D E

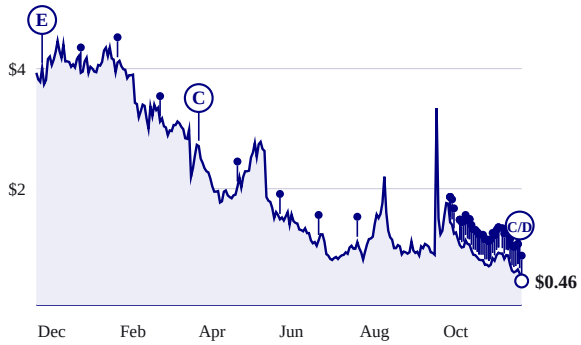
C/D, the tortoise



Scoreboard

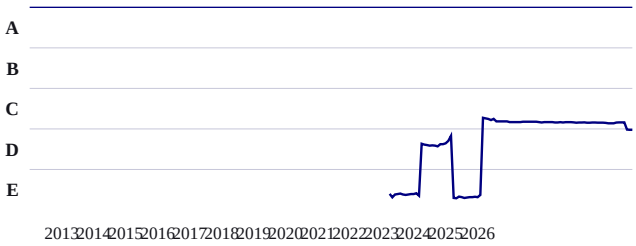
Profitability	C	percentile 45.2
Solvency	C	percentile 57.3
Growth and financing	C	percentile 57.7
Reliability	0.83 AUC	filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets	total assets $112.6M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	late filer	not computable: distress
Inputs computable	12 of 13	
Graded from	filings received through Apr 30, 2026	203 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$0.45	2026-11-18; market equity $21.4M; 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

The Arena Group Holdings, Inc. ("Arena Group," "we," or "our") is a brand, data and IP company that builds, acquires, and scales high-performing digital assets. We combine technology, storytelling, and entrepreneurship to create deep content verticals that engage passionate audiences across sports & leisure, lifestyle, and finance. We utilize a proprietary entrepreneurial publishing model designed to scale digital content with high efficiency and minimal capital intensity. Central to this strategy is the alignment of editorial incentives with audience engagement.

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 45.2						
Gross profitability	60.7%	29.0%		10.2	539	2025-12-31
Return on invested capital	137.8%	8.9%		0.7	152	2025-12-31
Accruals ratio	74.8%	(7.3%)		99.5	622	2025-12-31

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Gross margin stability, five years	4.3 pts	2.3 pts	70.2	424	2025-12-31
Solvency, sleeve percentile 57.3					
Altman Z double-prime	(6.79)	2.07	79.9	563	2025-12-31
Net debt to EBITDA	2.13x	1.48x	56.4	166	2025-12-31
Interest coverage	3.59x	3.73x	47.3	94	2025-12-31
Current ratio	2.10x	1.95x	45.5	665	2025-12-31
Growth and financing, sleeve percentile 57.7					
Revenue growth, three-year compound	(15.2%)	6.1%	91.5	554	2025-12-31
Free cash flow growth, three-year compound	not computable	15.9%			
four consecutive annual FCF observations are required; found 5					
Reinvestment rate	251.0%	18.8%	8.5	235	2025-12-31
Asset growth, three years	(17.9%)	4.3%	90.4	572	2025-12-31
Net share issuance, one year	0.09%	0.5%	40.5	431	2026-03-16

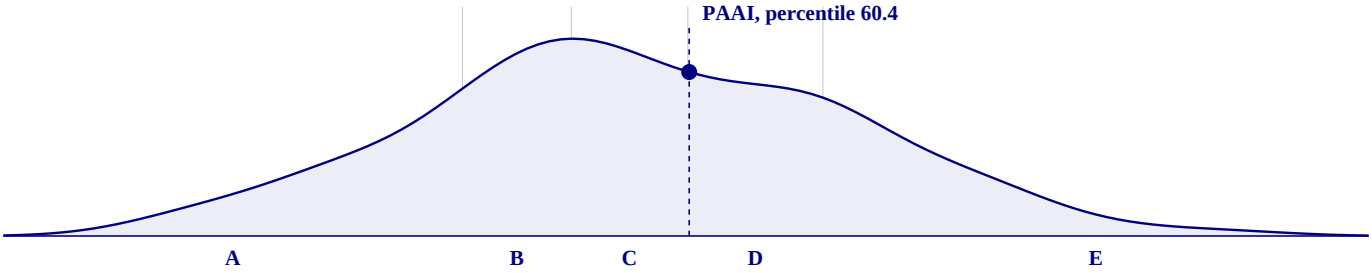
Warnings

1 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

Among 509 peers

telecom; 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
292	Frequency Electronics Inc. (FEIM)	59.5	C/D	
293	Commerce.com, Inc. (CMRC)	59.7	C/D	
294	Ss&C Technologies Holdings Inc. (SSNC)	60.0	C/D	
295	Northrop Grumman Corp. (NOC)	60.2	C/D	
296	Nlight, Inc. (LASR)	60.4	C/D	fortress balance sheet
297	Paradium.AI, Inc. (PAAI)	60.4	C/D	late filer
298	Teads Holding Co. (TEAD)	60.6	C/D	distress
299	Backblaze, Inc. (BLZE)	60.8	C/D	
300	Mettler Toledo International (MTD)	61.0	C/D	
301	NXP Semiconductors N.V. (NXPI)	61.2	C/D	
302	Fastly, Inc. (FSLY)	61.5	C/D	

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	(77.6%)	(2.4%)	6
Distance from 52-week high	(89.6%)	(37.1%)	5
EBIT to enterprise value	37.3%	1.8%	100
Free cash flow yield	178.4%	3.0%	99
Book value to price	(0.51)	0.28	4

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Sales to price	6.13	0.35	93
Composite equity issuance, five years	not computable	3.5%	
Relative strength against the sector, log excess return	(1.47)	(0.27)	7
Twelve-month failure probability, CHS model	not computable	0.05%	

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$10.1M
Operating cash flow, four quarters	$15.3M
Months of runway	not finite
Days since last periodic filing	10 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$177,134

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	$68.3M	2025-12-31	2026-03-16	10-K	26-018153
2	assets	us-gaap:Assets	$112.6M	2025-12-31	2026-03-16	10-K	26-018153
3	operating income	us-gaap:OperatingIncomeLoss	$40.8M	2025-12-31	2026-03-16	10-K	26-018153
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$29.1M	2025-12-31	2026-03-16	10-K	26-018153
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$520,000	2025-12-31	2026-03-16	10-K	26-018153
6	total debt	us-gaap:LongTermDebt	$97.6M	2025-12-31	2026-03-16	10-K	26-018153
7	book equity	us-gaap:StockholdersEquity	-$4.8M	2025-12-31	2026-03-16	10-K	26-018153
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$10.3M	2025-12-31	2026-03-16	10-K	26-018153
9	total debt	us-gaap:LongTermDebt	$110.4M	2024-12-31	2026-03-16	10-K	26-018153
10	book equity	us-gaap:StockholdersEquity	-$130.3M	2024-12-31	2026-03-16	10-K	26-018153
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.4M	2024-12-31	2026-03-16	10-K	26-018153
12	net income	us-gaap:NetIncomeLoss	$124.9M	2025-12-31	2026-04-30	10-K/A	26-028883
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$39.2M	2025-12-31	2026-03-16	10-K	26-018153
14	assets	us-gaap:Assets	$116.4M	2024-12-31	2026-03-16	10-K	26-018153
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$134.8M	2025-12-31	2026-03-16	10-K	26-018153
16	gross profit	us-gaap:GrossProfit	$55.7M	2024-12-31	2026-03-16	10-K	26-018153
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$125.9M	2024-12-31	2026-03-16	10-K	26-018153
18	gross profit	us-gaap:GrossProfit	$55.3M	2023-12-31	2025-04-15	10-K	25-004921
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$143.6M	2023-12-31	2025-04-15	10-K	25-004921
20	gross profit	us-gaap:GrossProfit	$88.0M	2022-12-31	2024-04-01	10-K	24-012368
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$220.9M	2022-12-31	2024-04-01	10-K	24-012368
22	gross profit	us-gaap:GrossProfit	$78.6M	2021-12-31	2023-03-31	10-K	23-009914
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$189.1M	2021-12-31	2023-03-31	10-K	23-009914
24	current assets	us-gaap:AssetsCurrent	$35.6M	2025-12-31	2026-03-16	10-K	26-018153
25	current liabilities	us-gaap:LiabilitiesCurrent	$17.0M	2025-12-31	2026-03-16	10-K	26-018153
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$354.5M	2025-12-31	2026-03-16	10-K	26-018153

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27	liabilities	us-gaap:Liabilities	$117.4M	2025-12-31	2026-03-16	10-K	26-018153
28	depreciation amortization	us-gaap:Depreciation	$92,000	2025-12-31	2026-03-16	10-K	26-018153
29	interest expense	us-gaap:InterestExpense	$11.4M	2025-12-31	2026-03-16	10-K	26-018153
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2025-12-31	2026-03-16	10-K	26-018153
31	current assets	us-gaap:AssetsCurrent	$40.2M	2024-12-31	2026-03-16	10-K	26-018153
32	current liabilities	us-gaap:LiabilitiesCurrent	$122.3M	2024-12-31	2026-03-16	10-K	26-018153
33	assets	us-gaap:Assets	$188.9M	2023-12-31	2025-04-15	10-K	25-004921
34	assets	us-gaap:Assets	$203.7M	2022-12-31	2024-04-01	10-K	24-012368
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	47,602,790	2026-03-16	2026-04-30	10-K/A	26-028883
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	47,560,952	2025-04-07	2025-04-15	10-K	25-004921

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