Circle8 Group Inc.

CIRC

Nasdaq; other; SIC 7363, Services-Help Supply Services; CIK 0001605888

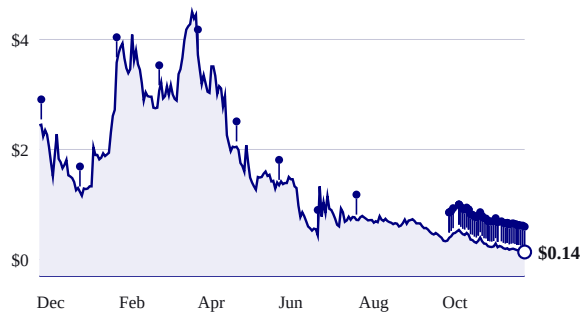
None

No letter

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

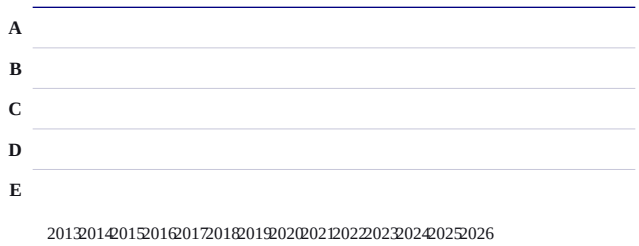
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $113.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, late filer, thin data not computable: distress
Inputs computable	6 of 13
Graded from	filings received through Apr 15, 2026 220 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026
Last close	$0.14 2026-11-20; market equity $15.7M; 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 Apr 15, 2026

On June 18, 2024, Atlantic International Corp ("Atlantic" or the "Company") completed the acquisition (the "Merger") of Lyneer Investments LLC and its operating subsidiaries, including Lyneer Staffing Solutions, LLC (collectively, "Lyneer") and its business operations, which became the principal business operations of our Company. Pursuant to the terms of the Merger, the Company changed its name from SeqLL Inc., to Atlantic International Corp, and its trading symbol to ATLN. Atlantic is a leading provider of strategic staffing and workforce solutions.

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 14.9						
Gross profitability	40.6%	26.7%		26.1	265	2025-12-31
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(47.2%)	(5.7%)	3.7	458	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 4					
Solvency, sleeve percentile 86.5					
Altman Z double-prime	(10.78)	2.06	89.0	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.93x			
interest expense must exceed $100,000					
Current ratio	0.71x	1.33x	83.9	462	2025-12-31
Growth and financing, sleeve percentile 46.1					
Revenue growth, three-year compound	not computable	4.9%			
four consecutive annual observations are required					
Free cash flow growth, three-year compound	not computable	8.7%			
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	137.9%	4.1%	1.0	402	2025-12-31
Net share issuance, one year	27.1%	(0.5%)	91.2	354	2026-04-10

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 27.1%
Late filer	found 4 NT 10-K/Q filings in the last eight quarters
Thin data	6 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(83.0%)	0.4%	3
Distance from 52-week high	(97.0%)	(28.8%)	2
EBIT to enterprise value	(8.9%)	4.6%	11
Free cash flow yield	(28.7%)	4.1%	8
Book value to price	(1.64)	0.39	1
Sales to price	27.99	0.75	98
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(1.89)	(0.12)	3
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 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	fail
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$19.3M
Operating cash flow, four quarters	-$23.2M
Months of runway	10.0
Days since last periodic filing	94 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	$190,134

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	$46.0M	2025-12-31	2026-04-15	10-K	26-000017
2	assets	us-gaap:Assets	$113.2M	2025-12-31	2026-04-15	10-K	26-000017
3	operating income	us-gaap:OperatingIncomeLoss	-$50.2M	2025-12-31	2026-04-15	10-K	26-000017
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$59.4M	2025-12-31	2026-04-15	10-K	26-000017
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$33,991	2025-12-31	2026-04-15	10-K	26-000017
6	total debt	us-gaap:LongTermDebt	$84.7M	2025-12-31	2026-04-15	10-K	26-000017
7	book equity	us-gaap:StockholdersEquity	-$32.1M	2025-12-31	2026-04-15	10-K	26-000017
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$81,134	2025-12-31	2026-04-15	10-K	26-000017
9	total debt	us-gaap:LongTermDebt	$80.6M	2024-12-31	2026-04-15	10-K	26-000017
10	book equity	us-gaap:StockholdersEquity	-$12.0M	2024-12-31	2026-04-15	10-K	26-000017
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$678,676	2024-12-31	2026-04-15	10-K	26-000017
12	net income	us-gaap:NetIncomeLoss	-$59.4M	2025-12-31	2026-04-15	10-K	26-000017
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.4M	2025-12-31	2026-04-15	10-K	26-000017
14	assets	us-gaap:Assets	$119.8M	2024-12-31	2026-04-15	10-K	26-000017
15	current assets	us-gaap:AssetsCurrent	$81.2M	2025-12-31	2026-04-15	10-K	26-000017
16	current liabilities	us-gaap:LiabilitiesCurrent	$115.0M	2025-12-31	2026-04-15	10-K	26-000017
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$194.9M	2025-12-31	2026-04-15	10-K	26-000017
18	liabilities	us-gaap:Liabilities	$145.3M	2025-12-31	2026-04-15	10-K	26-000017
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$4.9M	2025-12-31	2026-04-15	10-K	26-000017
20	operating income	us-gaap:OperatingIncomeLoss	-$4.0M	2022-12-31	2024-04-10	10-K	24-031701
21	interest expense	us-gaap:InterestExpense	$90,748	2022-12-31	2023-03-16	10-K	23-020621
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$435.9M	2025-12-31	2026-04-15	10-K	26-000017
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$442.6M	2024-12-31	2026-04-15	10-K	26-000017
24	revenue	us-gaap:Revenues	$78,659	2022-12-31	2024-04-10	10-K	24-031701
25	revenue	us-gaap:Revenues	$209,995	2021-12-31	2023-03-16	10-K	23-020621
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$66,768	2025-12-31	2026-04-15	10-K	26-000017
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.0M	2024-12-31	2026-04-15	10-K	26-000017
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$73,456	2024-12-31	2026-04-15	10-K	26-000017
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.1M	2023-12-31	2025-03-28	10-K	25-000006
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$73,711	2023-12-31	2025-03-28	10-K	25-000006
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.7M	2022-12-31	2024-04-10	10-K	24-031701
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$40,020	2022-12-31	2024-04-10	10-K	24-031701
33	current assets	us-gaap:AssetsCurrent	$85.0M	2024-12-31	2026-04-15	10-K	26-000017
34	current liabilities	us-gaap:LiabilitiesCurrent	$94.2M	2024-12-31	2026-04-15	10-K	26-000017
35	assets	us-gaap:Assets	$126.7M	2023-12-31	2025-03-28	10-K	25-000006
36	assets	us-gaap:Assets	$8.4M	2022-12-31	2024-04-10	10-K	24-031701
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	79,358,271	2026-04-10	2026-04-15	10-K	26-000017
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	62,415,686	2025-03-24	2025-03-28	10-K	25-000006

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