Veritone, Inc.

VERI

Nasdaq; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0001615165

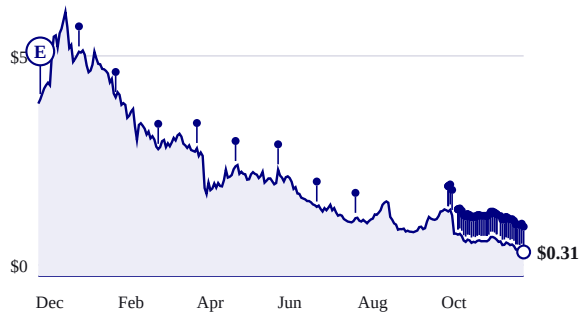
None

No letter

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

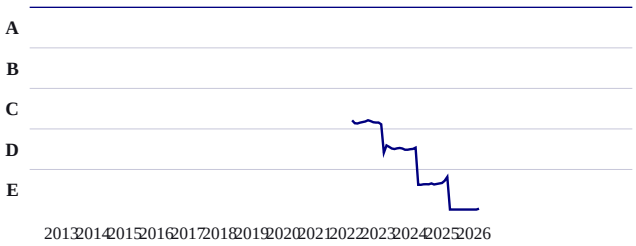
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $182.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer, thin data not computable: dilution, distress
Inputs computable	3 of 13
Graded from	filings received through Apr 29, 2026 206 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.31 2026-11-20; market equity $37.9M; 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

Veritone, Inc. (collectively with our subsidiaries, referred to as "Veritone," "Company," "we," "our," and "us") is a provider of artificial intelligence ("AI") computing solutions. We are driven by the belief that AI is key to building a safer, more efficient, transparent and empowered society. Our mission is to be an active contributor to making the world better through AI. As creators of one of the world's first AI operating systems, we are augmenting the human workforce by transforming use-case concepts into tangible, industry-leading applications and 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						
Gross profitability	not computable	29.4%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	11.2%				

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latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Accruals ratio	not computable	(7.4%)				
prior assets observation is 184 days earlier						
Gross margin stability, five years	not computable	2.3 pts				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 88.8						
Altman Z double-prime	(13.80)	2.18		85.9	517	2025-12-31
Net debt to EBITDA	not computable	1.11x				
EBITDA must exceed $100,000						
Interest coverage	not computable	4.90x				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
Current ratio	0.71x	1.98x		91.7	600	2025-12-31
Growth and financing, sleeve percentile 91.8						
Revenue growth, three-year compound	(14.9%)	6.6%		91.8	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.4%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
prior working capital is not one fiscal year earlier						
Asset growth, three years	not computable	5.0%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	0.5%				
prior share count is 11 days earlier						

Warnings

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

Check	Measured
Short runway	cash runway is 2.2 months
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	3 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	(81.0%)	(2.2%)	5
Distance from 52-week high	(94.9%)	(41.7%)	3
EBIT to enterprise value	(123.2%)	2.0%	6
Free cash flow yield	(153.7%)	3.1%	3
Book value to price	0.97	0.31	84
Sales to price	2.43	0.35	88
Composite equity issuance, five years	132.6%	4.3%	94
Relative strength against the sector, log excess return	(1.93)	(0.29)	5
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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail

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Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$7.3M
Operating cash flow, four quarters	-$40.5M
Months of runway	2.2
Days since last periodic filing	5 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$2.0M

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	revenue	us-gaap:Revenues	$100.0M	2023-12-31	2025-04-01	10-K	25-048602
2	cost of revenue	us-gaap:CostOfRevenue	$28.3M	2023-12-31	2024-04-01	10-K	24-038819
3	assets	us-gaap:Assets	$378.9M	2023-12-31	2025-04-01	10-K	25-048602
4	operating income	us-gaap:OperatingIncomeLoss	-$88.2M	2024-12-31	2026-04-15	10-K	26-025214
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$100.2M	2024-12-31	2026-04-15	10-K	26-025214
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$3.9M	2024-12-31	2026-04-15	10-K	26-025214
7	total debt	us-gaap:LongTermDebt	$41.2M	2024-12-31	2025-04-01	10-K	25-048602
8	book equity	us-gaap:StockholdersEquity	$13.5M	2024-12-31	2026-04-15	10-K	26-025214
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$16.9M	2024-12-31	2026-04-15	10-K	26-025214
10	total debt	us-gaap:LongTermDebt	$77.5M	2023-12-31	2024-04-01	10-K	24-038819
11	book equity	us-gaap:StockholdersEquity	$38.1M	2023-12-31	2026-04-15	10-K	26-025214
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$46.6M	2023-12-31	2025-04-01	10-K	25-048602
13	net income	us-gaap:NetIncomeLoss	-$111.7M	2025-12-31	2026-04-15	10-K	26-025214
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$53.2M	2025-12-31	2026-04-15	10-K	26-025214
15	assets	us-gaap:Assets	$182.3M	2025-12-31	2026-04-15	10-K	26-025214
16	assets	us-gaap:Assets	$188.1M	2025-06-30	2026-04-15	10-K	26-025214
17	revenue	us-gaap:Revenues	$149.7M	2022-12-31	2024-04-01	10-K	24-038819
18	cost of revenue	us-gaap:CostOfRevenue	$27.4M	2022-12-31	2024-04-01	10-K	24-038819
19	revenue	us-gaap:Revenues	$115.3M	2021-12-31	2023-03-16	10-K	23-008493
20	cost of revenue	us-gaap:CostOfRevenue	$22.1M	2021-12-31	2023-03-16	10-K	23-008493
21	revenue	us-gaap:Revenues	$57.7M	2020-12-31	2022-03-17	10-K	22-010802
22	cost of revenue	us-gaap:CostOfRevenue	$15.7M	2020-12-31	2022-03-17	10-K	22-010802
23	gross profit	us-gaap:GrossProfit	$32.4M	2019-12-31	2020-03-11	10-K	20-010119
24	revenue	us-gaap:Revenues	$49.6M	2019-12-31	2021-03-05	10-K	21-011303
25	current assets	us-gaap:AssetsCurrent	$73.9M	2025-12-31	2026-04-15	10-K	26-025214
26	current liabilities	us-gaap:LiabilitiesCurrent	$103.8M	2025-12-31	2026-04-15	10-K	26-025214
27	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$579.0M	2025-12-31	2026-04-15	10-K	26-025214
28	operating income	us-gaap:OperatingIncomeLoss	-$81.3M	2025-12-31	2026-04-15	10-K	26-025214
29	book equity	us-gaap:StockholdersEquity	$68.1M	2025-12-31	2026-04-15	10-K	26-025214
30	liabilities	us-gaap:Liabilities	$114.2M	2025-12-31	2026-04-15	10-K	26-025214
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$28.5M	2024-12-31	2026-04-15	10-K	26-025214
32	operating income	us-gaap:OperatingIncomeLoss	-$46.8M	2017-12-31	2019-03-18	10-K	19-008261
33	interest expense	us-gaap:InterestExpense	$4.2M	2017-12-31	2018-03-09	10-K	18-077593
34	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$92.2M	2025-12-31	2026-04-15	10-K	26-025214
35	revenue	us-gaap:Revenues	$92.6M	2024-12-31	2025-04-01	10-K	25-048602
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.0M	2025-12-31	2026-04-15	10-K	26-025214
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$24.7M	2024-12-31	2026-04-15	10-K	26-025214
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.1M	2024-12-31	2026-04-15	10-K	26-025214
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$76.4M	2023-12-31	2025-04-01	10-K	25-048602
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.7M	2023-12-31	2025-04-01	10-K	25-048602
41	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.7M	2022-12-31	2024-04-01	10-K	24-038819
42	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8M	2022-12-31	2024-04-01	10-K	24-038819

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43	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$27.2M	2025-12-31	2026-04-15	10-K	26-025214
44	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$112.0M	2025-12-31	2026-04-15	10-K	26-025214
45	income tax	us-gaap:IncomeTaxExpenseBenefit	-$228,000	2025-12-31	2026-04-15	10-K	26-025214
46	assets	us-gaap:Assets	$198.1M	2024-12-31	2026-04-15	10-K	26-025214
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	92,953,666	2026-04-21	2026-04-29	10-K/A	26-028366
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	92,946,130	2026-04-10	2026-04-15	10-K	26-025214