Altisource Portfolio Solutions S.A.

ASPS

Nasdaq; other; SIC 7380, Services-Miscellaneous Business Services; CIK 0001462418

E

weakest fifth of 315 graded peers in other

rank 301 of 315; percentile 95.5; sampling error 2.7 points; lower is stronger

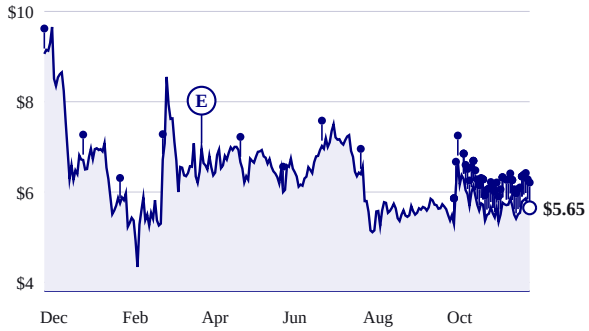
A B C D E

E, the bear



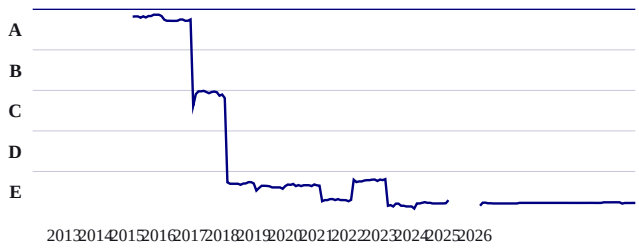
Scoreboard	
Profitability	D percentile 70.8
Solvency	D/E percentile 78.6
Growth and financing	D percentile 70.2
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $139.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Mar 4, 2026 263 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$5.80 2026-11-19; 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 4, 2026

Altisource® is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. We are publicly traded on the NASDAQ Global Select Market under the symbol "ASPS." We are organized under the laws of the Grand Duchy of Luxembourg. We have prepared our consolidated financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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 70.8						
Gross profitability	35.0%	26.7%		33.7	265	2025-12-31
Return on invested capital	not computable	10.0%				
prior invested-capital observation is 731 days earlier						

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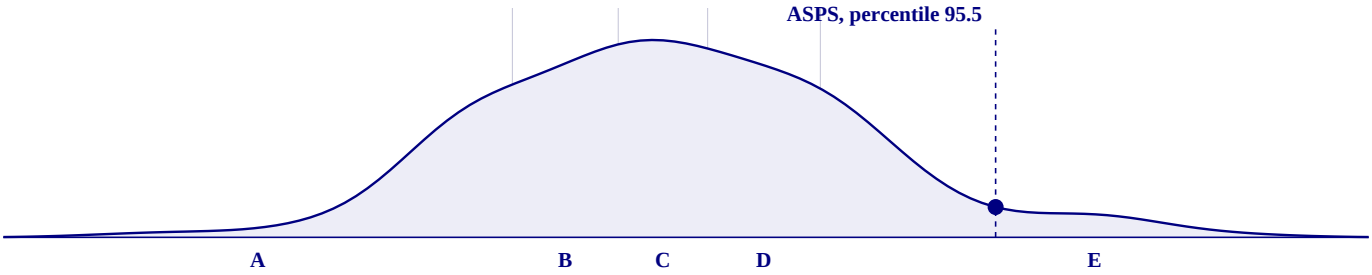
Accruals ratio	4.9%	(5.7%)	92.6	458	2025-12-31
Gross margin stability, five years	9.8 pts	2.2 pts	86.1	195	2025-12-31
Solvency, sleeve percentile 78.6					
Altman Z double-prime	not computable	2.06			
one or more required annual facts are missing					
Net debt to EBITDA	176.11x	2.37x	99.4	173	2025-12-31
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.15x	1.33x	57.7	462	2025-12-31
Growth and financing, sleeve percentile 70.2					
Revenue growth, three-year compound	3.7%	4.9%	52.8	376	2025-12-31
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	(10.5%)	4.1%	87.5	402	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Among 315 peers

other; 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
296	Chegg, Inc. (CHGG)	93.9	E	
297	Claritev Corp. (CTEV)	94.3	E	
298	Boxlight Corp. (BOXL)	94.6	E	dilution, late filer
299	MSG Knickerbockers Corp. (MSGK)	94.9	E	
300	CRA International, Inc. (CRAI)	95.2	E	
301	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E	
302	Fluent, Inc. (FLNT)	95.9	E	dilution, late filer
303	Realloys Inc. (ALOY)	96.2	E	late filer
304	Jetblue Airways Corp. (JBLU)	96.5	E	
305	Reading International Inc. (RDI)	96.8	E	
306	Boyd Gaming Corp. (BYD)	97.1	E	

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(26.1%)	0.4%	26
Distance from 52-week high	(41.5%)	(28.8%)	33
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.39	

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Sales to price	not computable	0.75	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.42)	(0.12)	26
Twelve-month failure probability, CHS model	not computable	0.04%	

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	pass
Operating cash flow above zero	fail
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	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$25.1M
Operating cash flow, four quarters	$800,000
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$62,007

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	$48.9M	2025-12-31	2026-03-04	10-K	26-000019
2	assets	us-gaap:Assets	$139.8M	2025-12-31	2026-03-04	10-K	26-000019
3	operating income	us-gaap:OperatingIncomeLoss	$417,000	2025-12-31	2026-03-04	10-K	26-000019
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$14.1M	2025-12-31	2026-03-04	10-K	26-000019
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$16.1M	2025-12-31	2026-03-04	10-K	26-000019
6	total debt	us-gaap:LongTermDebt	$191.1M	2025-12-31	2026-03-04	10-K	26-000019
7	book equity	us-gaap:StockholdersEquity	-$110.2M	2025-12-31	2026-03-04	10-K	26-000019
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$26.6M	2025-12-31	2026-03-04	10-K	26-000019
9	total debt	us-gaap:LongTermDebt	$215.6M	2023-12-31	2024-03-07	10-K	24-000010
10	book equity	us-gaap:StockholdersEquity	-$125.7M	2023-12-31	2025-03-31	10-K	25-000057
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$32.5M	2023-12-31	2025-03-31	10-K	25-000057
12	net income	us-gaap:ProfitLoss	$1.9M	2025-12-31	2026-03-04	10-K	26-000019
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.1M	2025-12-31	2026-03-04	10-K	26-000019
14	assets	us-gaap:Assets	$143.6M	2024-12-31	2026-03-04	10-K	26-000019
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$171.0M	2025-12-31	2026-03-04	10-K	26-000019
16	gross profit	us-gaap:GrossProfit	$49.5M	2024-12-31	2026-03-04	10-K	26-000019
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$160.1M	2024-12-31	2026-03-04	10-K	26-000019
18	gross profit	us-gaap:GrossProfit	$29.7M	2023-12-31	2025-03-31	10-K	25-000057
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$145.1M	2023-12-31	2025-03-31	10-K	25-000057
20	gross profit	us-gaap:GrossProfit	$21.8M	2022-12-31	2024-03-07	10-K	24-000010
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$153.1M	2022-12-31	2024-03-07	10-K	24-000010
22	gross profit	us-gaap:GrossProfit	$7.1M	2021-12-31	2023-03-30	10-K	23-000024
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$178.5M	2021-12-31	2023-03-30	10-K	23-000024
24	depreciation amortization	us-gaap:Depreciation	$517,000	2025-12-31	2026-03-04	10-K	26-000019
25	operating income	us-gaap:OperatingIncomeLoss	-$16.8M	2023-12-31	2025-03-31	10-K	25-000057
26	interest expense	us-gaap:InterestExpense	$36.1M	2023-12-31	2024-03-07	10-K	24-000010

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27	current assets	us-gaap:AssetsCurrent	$54.3M	2025-12-31	2026-03-04	10-K	26-000019
28	current liabilities	us-gaap:LiabilitiesCurrent	$47.1M	2025-12-31	2026-03-04	10-K	26-000019
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$69,000	2025-12-31	2026-03-04	10-K	26-000019
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.0M	2024-12-31	2026-03-04	10-K	26-000019
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3,000	2024-12-31	2026-03-04	10-K	26-000019
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$21.8M	2023-12-31	2025-03-31	10-K	25-000057
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2023-12-31	2025-03-31	10-K	25-000057
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$44.9M	2022-12-31	2024-03-07	10-K	24-000010
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$863,000	2022-12-31	2024-03-07	10-K	24-000010
36	current assets	us-gaap:AssetsCurrent	$51.1M	2024-12-31	2026-03-04	10-K	26-000019
37	current liabilities	us-gaap:LiabilitiesCurrent	$271.3M	2024-12-31	2026-03-04	10-K	26-000019
38	assets	us-gaap:Assets	$154.9M	2023-12-31	2025-03-31	10-K	25-000057
39	assets	us-gaap:Assets	$195.3M	2022-12-31	2024-03-07	10-K	24-000010

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