Sports Entertainment Gaming Global Corp. SEGG

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001673481

E

weakest fifth of 469 graded peers in business equipment

rank 468 of 469; percentile 99.8; sampling error 2.3 points; lower is stronger

A B C D E

E, the bear



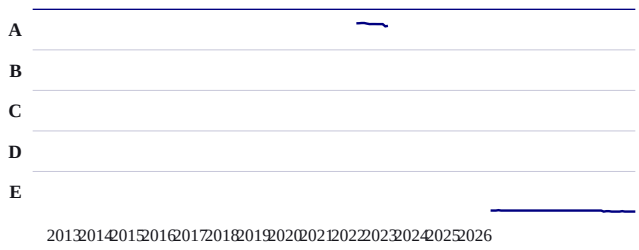
Scoreboard	
Profitability	D percentile 68.7
Solvency	E percentile 93.2
Growth and financing	E percentile 92.3
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $55.7M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway, late filer, distress not computable: dilution, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Jul 31, 2026 114 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$0.79 2026-11-20; market equity $3.3M; 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 Jul 10, 2026

were originally formed as Trident Acquisition Corp., a Delaware corporation on March 17, 2016, for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, reorganization, recapitalization or other similar business combination with one or more businesses. On October 29, 2021, we consummated a business combination (the "Business Combination") with AutoLotto, Inc. ("AutoLotto"). Following the closing of the Business Combination (the "Closing") we changed our name from "Trident Acquisitions Corp." to "Lottery.com Inc." and the business of AutoLotto became our business.

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 68.7						
Gross profitability	(0.4%)	29.4%		97.1	513	2025-12-31
Return on invested capital	not computable	11.2%				

one or more required annual facts are missing

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Accruals ratio	(31.1%)	(7.4%)	11.0	566	2025-12-31
Gross margin stability, five years	36.2 pts	2.3 pts	98.0	406	2025-12-31
Solvency, sleeve percentile 93.2					
Altman Z double-prime	(20.27)	2.18	89.7	517	2025-12-31
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31					
Current ratio	0.40x	1.98x	96.7	600	2025-12-31
Growth and financing, sleeve percentile 92.3					
Revenue growth, three-year compound	(56.5%)	6.6%	99.2	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.4%			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(11.2%)	5.0%	85.3	519	2025-12-31
Net share issuance, one year	not computable	0.5%			
prior share count is 442 days earlier					

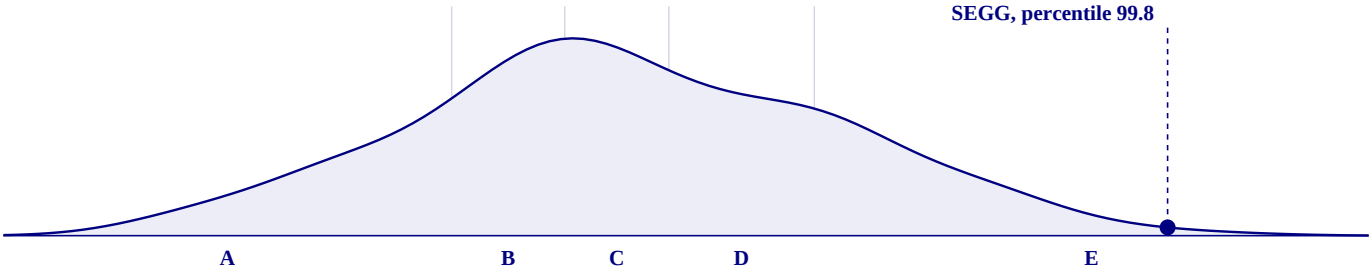
Warnings

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

Check	Measured
Short runway	cash runway is 0.7 months
Late filer	found 8 NT 10-K/Q filings in the last eight quarters
Distress	CHS probability 12.952517%; universe top-decile threshold 2.175581%

Among 469 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
463	Firy Inc. (FIRY)	98.7	E	late filer, fortress balance sheet
464	Palladyne AI Corp. (PDYN)	98.9	E	dilution
465	Rackspace Technology, Inc. (RXT)	99.1	E	late filer
466	ZW Data Action Technologies Inc. (CNET)	99.4	E	dilution, late filer
467	Polar Power, Inc. (POLA)	99.6	E	dilution, short runway, late filer, fortress balance sheet
468	Sports Entertainment Gaming Global Corp. (SEGG)	99.8	E	short runway, late filer, distress
469	Stem, Inc. (STEM)	100.0	E	

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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	(90.5%)	(2.2%)	2
Distance from 52-week high	(95.2%)	(41.7%)	2
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	(936.0%)	3.1%	0
Book value to price	13.13	0.31	98
Sales to price	0.17	0.35	26
Composite equity issuance, five years	619.8%	4.3%	99
Relative strength against the sector, log excess return	(2.63)	(0.29)	2
Twelve-month failure probability, CHS model	12.95%	0.05%	95

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$712,877
Operating cash flow, four quarters	-$12.8M
Months of runway	0.7
Days since last periodic filing	20 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$95,166

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	-$215,233	2025-12-31	2026-07-10	10-K	26-032786
2	assets	us-gaap:Assets	$55.7M	2025-12-31	2026-07-10	10-K	26-032786
3	net income	us-gaap:NetIncomeLoss	-$20.3M	2025-12-31	2026-07-10	10-K	26-032786
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.4M	2025-12-31	2026-07-10	10-K	26-032786
5	assets	us-gaap:Assets	$52.9M	2024-12-31	2026-07-10	10-K	26-032786
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$559,590	2025-12-31	2026-07-10	10-K	26-032786
7	gross profit	us-gaap:GrossProfit	$637,776	2024-12-31	2026-07-10	10-K	26-032786
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$958,645	2024-12-31	2026-07-10	10-K	26-032786
9	gross profit	us-gaap:GrossProfit	$1.4M	2023-12-31	2025-04-22	10-K/A	25-005663
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.0M	2023-12-31	2025-04-22	10-K/A	25-005663
11	gross profit	us-gaap:GrossProfit	$2.5M	2022-12-31	2025-04-09	10-K/A	25-003412
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.8M	2022-12-31	2025-04-09	10-K/A	25-003412
13	gross profit	us-gaap:GrossProfit	$8.3M	2021-12-31	2023-06-15	10-K	23-021506
14	revenue	us-gaap:Revenues	$16.4M	2021-12-31	2023-06-15	10-K	23-021506
15	current assets	us-gaap:AssetsCurrent	$12.9M	2025-12-31	2026-07-10	10-K	26-032786
16	current liabilities	us-gaap:LiabilitiesCurrent	$31.9M	2025-12-31	2026-07-10	10-K	26-032786
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$284.0M	2025-12-31	2026-07-10	10-K	26-032786

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18	operating income	us-gaap:OperatingIncomeLoss	-$17.9M	2025-12-31	2026-07-10	10-K	26-032786
19	book equity	us-gaap:StockholdersEquity	$23.3M	2025-12-31	2026-07-10	10-K	26-032786
20	liabilities	us-gaap:Liabilities	$31.9M	2025-12-31	2026-07-10	10-K	26-032786
21	operating income	us-gaap:OperatingIncomeLoss	-$53.0M	2021-12-31	2025-04-09	10-K/A	25-003412
22	interest expense	us-gaap:InterestExpense	$19.8M	2021-12-31	2023-05-10	10-K/A	23-016035
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$127,265	2022-12-31	2025-04-09	10-K/A	25-003412
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$5.6M	2022-12-31	2025-04-09	10-K/A	25-003412
25	operating income	us-gaap:OperatingIncomeLoss	-$55.9M	2022-12-31	2025-04-09	10-K/A	25-003412
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$60.4M	2022-12-31	2025-04-09	10-K/A	25-003412
27	income tax	us-gaap:IncomeTaxExpenseBenefit	$23,364	2022-12-31	2025-04-09	10-K/A	25-003412
28	current assets	us-gaap:AssetsCurrent	$20.4M	2022-12-31	2025-04-09	10-K/A	25-003412
29	current liabilities	us-gaap:LiabilitiesCurrent	$17.6M	2022-12-31	2025-04-09	10-K/A	25-003412
30	current assets	us-gaap:AssetsCurrent	$55.8M	2021-12-31	2023-06-15	10-K	23-021506
31	current liabilities	us-gaap:LiabilitiesCurrent	$10.5M	2021-12-31	2023-06-15	10-K	23-021506
32	assets	us-gaap:Assets	$64.4M	2023-12-31	2025-04-22	10-K/A	25-005663
33	assets	us-gaap:Assets	$79.4M	2022-12-31	2025-04-09	10-K/A	25-003412
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	22,816,406	2026-07-07	2026-07-31	10-K/A	26-035654
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,860,850	2025-04-21	2025-04-22	10-K/A	25-005663

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