

Circle8 Group Inc. (CIRC)

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

Circle8 Group Inc. CIRC; other		
Grade	None 6 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
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 14	
Graded from	filings received through Apr 15, 2026 177 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026	
Last close	\$0.44 2026-10-08; market equity \$50.3M	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 15.2						
Gross profitability		40.6%	27.1%	26.7	289	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
Accruals ratio		(47.2%)	(5.9%)	3.8	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 4
Solvency, sleeve percentile 85.7						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(10.78)	2.05	89.4	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			EBITDA must exceed \$100,000
Interest coverage		not computable	2.18x			interest expense must exceed \$100,000
Current ratio		0.71x	1.32x	82.0	506	2025-12-31
Growth and financing, sleeve percentile 46.5						
Revenue growth, three-year compound		not computable	5.1%			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	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		137.9%	4.1%	1.4	438	2025-12-31
Net share issuance, one year		27.1%	(0.4%)	91.5	356	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 3 NT 10-K/Q filings in the last eight quarters

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(76.0%)	2.0%	5
Distance from 52-week high	(90.1%)	(26.8%)	3
EBIT to enterprise value	(8.4%)	4.4%	10
Free cash flow yield	(8.7%)	4.1%	14
Book value to price	(0.50)	0.34	3
Sales to price	8.54	0.70	96
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(1.57)	(0.13)	5

Diagnostics

not in 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
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	51 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	\$421,326

Sources

each row links to the 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	0001605888-26-000017
2	assets	us-gaap:Assets	\$113.2M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
3	operating income	us-gaap:OperatingIncomeLoss	-\$50.2M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$50.4M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$33,991	2025-12-31	2026-04-15	10-K	0001605888-26-000017
6	total debt	us-gaap:LongTermDebt	\$84.7M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
7	book equity	us-gaap:StockholdersEquity	-\$32.1M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$81,134	2025-12-31	2026-04-15	10-K	0001605888-26-000017
9	total debt	us-gaap:LongTermDebt	\$80.6M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
10	book equity	us-gaap:StockholdersEquity	-\$12.0M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$678,676	2024-12-31	2026-04-15	10-K	0001605888-26-000017
12	net income	us-gaap:NetIncomeLoss	-\$59.4M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.4M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
14	assets	us-gaap:Assets	\$119.8M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
15	current assets	us-gaap:AssetsCurrent	\$81.2M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
16	current liabilities	us-gaap:LiabilitiesCurrent	\$115.0M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$194.9M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
18	liabilities	us-gaap:Liabilities	\$145.3M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$4.9M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
20	operating income	us-gaap:OperatingIncomeLoss	-\$4.0M	2022-12-31	2024-04-10	10-K	0001213900-24-031701
21	interest expense	us-gaap:InterestExpense	\$90,748	2022-12-31	2023-03-16	10-K	0001213900-23-020621

22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$435.9M	2025-12-31	2026-04-15	10-K	0001605888-26-000017
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$442.6M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
24	revenue	us-gaap:Revenues	\$78,659	2022-12-31	2024-04-10	10-K	0001213900-24-031701
25	revenue	us-gaap:Revenues	\$209,995	2021-12-31	2023-03-16	10-K	0001213900-23-020621
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$66,768	2025-12-31	2026-04-15	10-K	0001605888-26-000017
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$6.0M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$73,456	2024-12-31	2026-04-15	10-K	0001605888-26-000017
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$9.1M	2023-12-31	2025-03-28	10-K	0001605888-25-000006
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$73,711	2023-12-31	2025-03-28	10-K	0001605888-25-000006
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$3.7M	2022-12-31	2024-04-10	10-K	0001213900-24-031701
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40,020	2022-12-31	2024-04-10	10-K	0001213900-24-031701
33	current assets	us-gaap:AssetsCurrent	\$85.0M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
34	current liabilities	us-gaap:LiabilitiesCurrent	\$94.2M	2024-12-31	2026-04-15	10-K	0001605888-26-000017
35	assets	us-gaap:Assets	\$126.7M	2023-12-31	2025-03-28	10-K	0001605888-25-000006
36	assets	us-gaap:Assets	\$8.4M	2022-12-31	2024-04-10	10-K	0001213900-24-031701
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	79,358,271	2026-04-10	2026-04-15	10-K	0001605888-26-000017
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	62,415,686	2025-03-24	2025-03-28	10-K	0001605888-25-000006