

Creative Realities, Inc. (CREX)

Nasdaq; business equipment; SIC 7373, Services-Computer Integrated Systems Design; CIK 0001356093

Creative Realities, Inc.
CREX; business equipment

Grade	D/E on the D/E boundary of 497 graded peers percentile 79.4; sampling error 2.2 points; lower is stronger	
Rank	395 of 497	
Profitability	D percentile 69.5	
Solvency	D percentile 76.1	
Growth and financing	B percentile 35.3	
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 \$151.0M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	late filer not computable: distress	
Inputs computable	8 of 14	
Graded from	filings received through Apr 15, 2026 177 days before the rescans; latest periodic filing 10-Q received Aug 14, 2026	
Last close	\$2.42 2026-10-08; market equity \$32.7M	
Price used in grade	None	

D/E, the sloth
on the D/E boundary of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it

D/E

O/D

\$2.37

Rescans on file: D from Nov 21, 2024, C/D from Feb 21, 2025, C from Mar 21,

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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

Creative Realities, Inc. ("Creative Realities", the "Company", "we", "us" or "our") provides innovative digital signage and media solutions in North America to enhance communications in a wide-ranging variety of out-of-home environments, key market segments and use cases, including: We serve market-leading companies, so there is a good chance that if you leave your home today to shop, work, eat or play, you will encounter one or more of our digital signage experiences.

The fourteen inputs

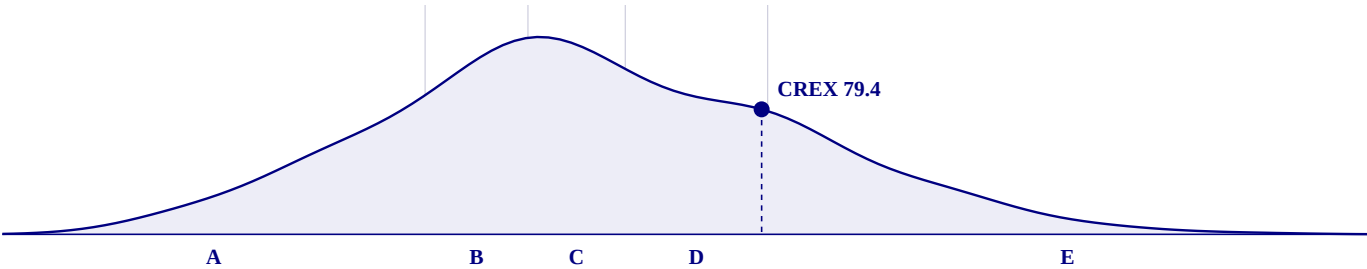
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 69.5						
Gross profitability		17.0%	28.5%	68.0	558	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(0.5%)	(7.4%)	84.7	621	2025-12-31
Gross margin stability, five years		2.7 pts	2.4 pts	55.8	429	2025-12-31
Solvency, sleeve percentile 76.1						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(1.83)	2.18	66.0	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		0.85x	2.02x	86.2	666	2025-12-31
Growth and financing, sleeve percentile 35.3						
Revenue growth, three-year compound		9.7%	6.4%	40.4	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		31.8%	5.0%	9.4	563	2025-12-31
Net share issuance, one year		1.2%	0.5%	56.2	407	2026-04-10

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
390	Clarivate plc (CLVT)	78.4	D/E	
391	SmartRent, Inc. (SMRT)	78.6	D/E	
392	Immersion Corp. (IMMR)	78.8	D/E	late filer, fortress balance sheet
393	Progress Software Corp. (PRGS)	79.0	D/E	
394	Maxlinear, Inc. (MXL)	79.2	D/E	
395	Creative Realities, Inc. (CREX) <	79.4	D/E	late filer
396	GoDaddy Inc. (GDDY)	79.6	D/E	
397	Blend Labs, Inc. (BLND)	79.8	D/E	fortress balance sheet
398	Trimble Inc. (TRMB)	80.0	D/E	late filer
399	Quanterix Corp. (QTRX)	80.2	D/E	late filer, fortress balance sheet
400	ZoomInfo Technologies Inc. (GTM)	80.4	D/E	

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	19.2%	2.2%	65
Distance from 52-week high	(42.9%)	(30.0%)	34
EBIT to enterprise value	(13.0%)	1.5%	15
Free cash flow yield	(25.1%)	2.7%	10
Book value to price	0.60	0.23	79
Sales to price	1.79	0.30	87
Composite equity issuance, five years	124.0%	3.9%	94
Relative strength against the sector, log excess return	(0.11)	(0.26)	65

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 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
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity	
Cash and equivalents	\$10.7M
Operating cash flow, four quarters	-\$7.5M
Months of runway	17.1
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$68,130

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	\$25.7M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
2	assets	us-gaap:Assets	\$151.0M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
3	operating income	us-gaap:OperatingIncomeLoss	-\$8.9M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$1.2M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.2M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
6	total debt	us-gaap:LongTermDebt	\$44.0M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
7	book equity	us-gaap:StockholdersEquity	\$21.5M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.6M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
9	total debt	us-gaap:LongTermDebt	\$13.0M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
10	book equity	us-gaap:StockholdersEquity	\$25.5M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.0M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
12	net income	us-gaap:NetIncomeLoss	-\$8.3M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.8M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
14	assets	us-gaap:Assets	\$65.2M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$57.2M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
16	gross profit	us-gaap:GrossProfit	\$24.0M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$50.9M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
18	gross profit	us-gaap:GrossProfit	\$22.2M	2023-12-31	2025-03-14	10-K	0001437749-25-007738
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$45.2M	2023-12-31	2025-03-14	10-K	0001437749-25-007738
20	gross profit	us-gaap:GrossProfit	\$17.7M	2022-12-31	2024-03-21	10-K	0001437749-24-008777
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$43.4M	2022-12-31	2024-03-21	10-K	0001437749-24-008777
22	gross profit	us-gaap:GrossProfit	\$8.4M	2021-12-31	2023-03-30	10-K	0001437749-23-008631
23	revenue	us-gaap:Revenues	\$18.4M	2021-12-31	2022-03-22	10-K	0001213900-22-014206
24	current assets	us-gaap:AssetsCurrent	\$33.5M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
25	current liabilities	us-gaap:LiabilitiesCurrent	\$39.3M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$65.1M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
27	liabilities	us-gaap:Liabilities	\$101.9M	2025-12-31	2026-04-15	10-K	0001437749-26-012302
28	depreciation amortization	us-gaap:Depreciation	\$346,000	2025-12-31	2026-04-15	10-K	0001437749-26-012302
29	operating income	us-gaap:OperatingIncomeLoss	\$1.3M	2023-12-31	2025-03-14	10-K	0001437749-25-007738
30	interest expense	us-gaap:InterestExpense	\$3.0M	2023-12-31	2024-03-21	10-K	0001437749-24-008777
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$306,000	2025-12-31	2026-04-15	10-K	0001437749-26-012302
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.4M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11,000	2024-12-31	2026-04-15	10-K	0001437749-26-012302
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.2M	2023-12-31	2025-03-14	10-K	0001437749-25-007738
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$306,000	2023-12-31	2025-03-14	10-K	0001437749-25-007738
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$708,000	2022-12-31	2024-03-21	10-K	0001437749-24-008777
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$149,000	2022-12-31	2024-03-21	10-K	0001437749-24-008777
38	current assets	us-gaap:AssetsCurrent	\$14.5M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
39	current liabilities	us-gaap:LiabilitiesCurrent	\$26.2M	2024-12-31	2026-04-15	10-K	0001437749-26-012302
40	assets	us-gaap:Assets	\$70.8M	2023-12-31	2025-03-14	10-K	0001437749-25-007738
41	assets	us-gaap:Assets	\$66.0M	2022-12-31	2024-03-21	10-K	0001437749-24-008777
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,567,268	2026-04-10	2026-04-15	10-K	0001437749-26-012302
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,446,659	2025-03-14	2025-03-14	10-K	0001437749-25-007738