

Intelligent Protection Management Corp. (IPM)

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001355839

Intelligent Protection Management Corp.	
IPM; business equipment	
Grade	C A B C D E middle fifth of 497 graded peers percentile 42.3; sampling error 2.2 points; lower is stronger
Rank	211 of 497
Profitability	C percentile 44.9
Solvency	C/D percentile 61.3
Growth and financing	B percentile 31.3
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 \$26.0M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 17, 2026 206 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$1.78 2026-10-08; market equity \$16.1M
Price used in grade	None



C, the tortoise

middle fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans

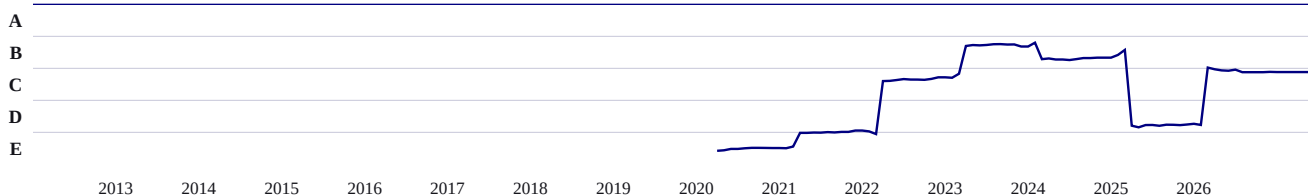
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Apr 21, 2023, D from Apr 21, 2025, B/C from Mar 21, 2026, C from Sep 26, 2026

Letter at every rescans

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 Mar 17, 2026

services, including managed IT security services, secure private cloud hosting, managed backup and disaster recovery, professional services, procurement services, web hosting, and other related services including consulting and implementing technology solutions for large enterprise and commercial clients across the United States as well as small-and-medium sized businesses. We also offer and support our ManyCam software, which is a live streaming software and virtual camera that allows users to deliver professional live

videos on streaming platforms, video conferencing apps and distance learning tools. We have an over 20-year history of technology innovation and hold eight patents.

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 44.9						
Gross profitability		47.4%	28.5%	18.1	558	2025-12-31
Return on invested capital		not computable	10.9%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(14.5%)	(7.4%)	29.5	621	2025-12-31
Gross margin stability, five years		9.6 pts	2.4 pts	87.1	429	2025-12-31
Solvency, sleeve percentile 61.3						
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		(0.90)	2.18	61.1	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		1.57x	2.02x	61.5	666	2025-12-31
Growth and financing, sleeve percentile 31.3						
Revenue growth, three-year compound		29.0%	6.4%	10.4	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			four consecutive annual FCF observations are required; found 10
Reinvestment rate		not computable	14.3%			NOPAT must exceed \$100,000
Asset growth, three years		0.8%	5.0%	59.3	563	2025-12-31
Net share issuance, one year		(1.6%)	0.5%	24.1	407	2026-03-13

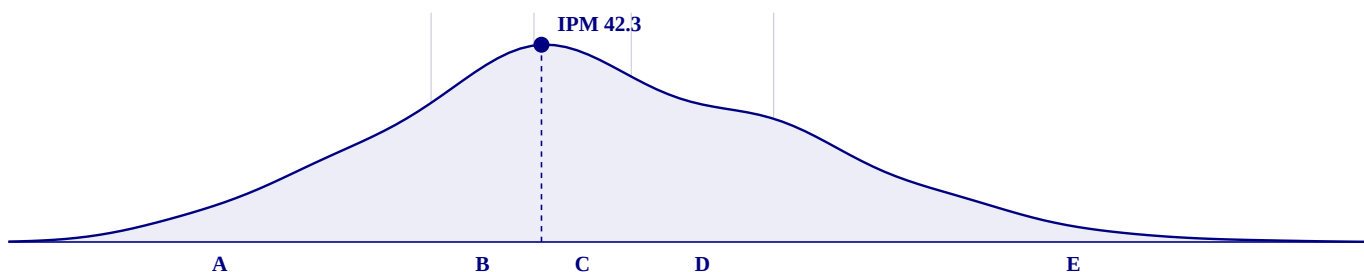
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 5,078,920 USD; Altman Z is not used

Among 497 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
206	Vishay Precision Group, Inc. (VPG)	41.3	B/C	fortress balance sheet
207	Vertex, Inc. (VERX)	41.5	B/C	
208	Mirion Technologies, Inc. (MIR)	41.7	B/C	
209	Itron, Inc. (ITRI)	41.9	B/C	
210	Netscout Systems Inc. (NTCT)	42.1	B/C	
211	Intelligent Protection Management Corp. (IPM) <	42.3	C	fortress balance sheet
212	Nutanix, Inc. (NTNX)	42.5	C	
213	Freshworks Inc. (FRSH)	42.7	C	
214	Everspin Technologies Inc. (MRAM)	42.9	C	
215	Clearfield, Inc. (CLFD)	43.1	C	fortress balance sheet
216	CCC Intelligent Solutions Holdings Inc. (CCC)	43.3	C	

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	(6.5%)	2.2%	45
Distance from 52-week high	(17.2%)	(30.0%)	68
EBIT to enterprise value	(41.5%)	1.5%	8
Free cash flow yield	5.0%	2.7%	68
Book value to price	1.00	0.23	88
Sales to price	1.47	0.30	84
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.35)	(0.26)	45

Diagnostics

not in 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	pass
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	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$5.2M
Operating cash flow, four quarters	-\$566,111
Months of runway	110.8

Days since last periodic filing

59 (10-Q received Aug 11, 2026)

Median daily dollar volume, 63 sessions

\$10,036

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$23.6M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
2	cost of revenue	us-gaap:CostOfRevenue	\$11.3M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
3	assets	us-gaap:Assets	\$26.0M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
4	operating income	us-gaap:OperatingIncomeLoss	\$1.2M	2020-12-31	2022-03-23	10-K	0001213900-22-014510
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$1.4M	2020-12-31	2022-03-23	10-K	0001213900-22-014510
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$387	2020-12-31	2022-03-23	10-K	0001213900-22-014510
7	total debt	us-gaap:LongTermDebt	\$506,500	2020-12-31	2021-03-23	10-K	0001213900-21-017135
8	book equity	us-gaap:StockholdersEquity	\$9.8M	2020-12-31	2023-03-23	10-K	0001213900-23-022476
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$5.6M	2020-12-31	2022-03-23	10-K	0001213900-22-014510
10	net income	us-gaap:NetIncomeLoss	-\$2.0M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
12	assets	us-gaap:Assets	\$15.9M	2024-12-31	2026-03-17	10-K	0001213900-26-029095
13	revenue	us-gaap:Revenues	\$1.1M	2024-12-31	2026-03-17	10-K	0001213900-26-029095
14	cost of revenue	us-gaap:CostOfRevenue	\$262,888	2024-12-31	2026-03-17	10-K	0001213900-26-029095
15	revenue	us-gaap:Revenues	\$962,032	2023-12-31	2025-03-24	10-K	0001013762-25-001600
16	cost of revenue	us-gaap:CostOfRevenue	\$284,892	2023-12-31	2025-03-24	10-K	0001013762-25-001600
17	revenue	us-gaap:Revenues	\$11.0M	2022-12-31	2024-03-15	10-K	0001213900-24-023064
18	cost of revenue	us-gaap:CostOfRevenue	\$2.8M	2022-12-31	2024-03-15	10-K	0001213900-24-023064
19	revenue	us-gaap:Revenues	\$13.3M	2021-12-31	2023-03-23	10-K	0001213900-23-022476
20	cost of revenue	us-gaap:CostOfRevenue	\$2.7M	2021-12-31	2023-03-23	10-K	0001213900-23-022476
21	current assets	us-gaap:AssetsCurrent	\$11.5M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
22	current liabilities	us-gaap:LiabilitiesCurrent	\$7.3M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$25.3M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
24	operating income	us-gaap:OperatingIncomeLoss	-\$4.7M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
25	book equity	us-gaap:StockholdersEquity	\$18.2M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
26	liabilities	us-gaap:Liabilities	\$7.9M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
27	depreciation amortization	us-gaap:Depreciation	\$325,044	2020-12-31	2022-03-23	10-K	0001213900-22-014510
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$280,149	2025-12-31	2026-03-17	10-K	0001213900-26-029095
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$467,567	2025-12-31	2026-03-17	10-K	0001213900-26-029095
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$1.4M	2020-12-31	2022-03-17	10-K	0001213900-26-029095
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$2.3M	2025-12-31	2026-03-17	10-K	0001213900-26-029095
32	current assets	us-gaap:AssetsCurrent	\$11.2M	2024-12-31	2026-03-17	10-K	0001213900-26-029095
33	current liabilities	us-gaap:LiabilitiesCurrent	\$3.5M	2024-12-31	2026-03-17	10-K	0001213900-26-029095
34	assets	us-gaap:Assets	\$23.9M	2023-12-31	2025-03-24	10-K	0001013762-25-001600
35	assets	us-gaap:Assets	\$25.4M	2022-12-31	2024-03-15	10-K	0001213900-24-023064
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,085,729	2026-03-13	2026-03-17	10-K	0001213900-26-029095
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,236,987	2025-03-14	2025-03-24	10-K	0001013762-25-001600