

Kaltura Inc. (KLTR)

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001432133

Kaltura Inc.
KLTR; business equipment

Grade

DA B C D E

fourth fifth of 497 graded peers
percentile 68.1; sampling error 2.2 points; lower is stronger

Rank
339 of 497

Profitability
B percentile 30.3

Solvency
E percentile 85.9

Growth and financing
C percentile 50.8

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 \$164.7M

Standard universe
inside
revenue above \$1M and assets above \$10M

Warnings
none active

Inputs computable
9 of 14

Graded from
filings received through Mar 16, 2026
207 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026

Last close
\$1.30
2026-10-08; market equity \$198.3M

Price used in grade
None

D, the sloth
fourth fifth 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

The chart shows a highly volatile share price starting around Nov 2024 at approximately \$2.50, dropping significantly by Jan 2025, reaching a low near \$1.00 in May 2025, and ending at \$1.30 in Sep 2025.

Rescans on file: D from Feb 21, 2025

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 Mar 16, 2026

We, Kaltura, Inc. ("Kaltura," "we," "us," or "our"), are a market-leading provider of video and rich media offerings for enterprises. Our mission is to power rich, agentic digital experiences across organizational journeys for customers, employees, learners, and audiences. Kaltura's Digital Experience Platform enables organizations to create, manage, and deliver video and rich media experiences that increasingly incorporate agentic artificial intelligence ("AI") capabilities, including conversational interfaces, workflow automation, and outcome-oriented engagement across digital touchpoints.

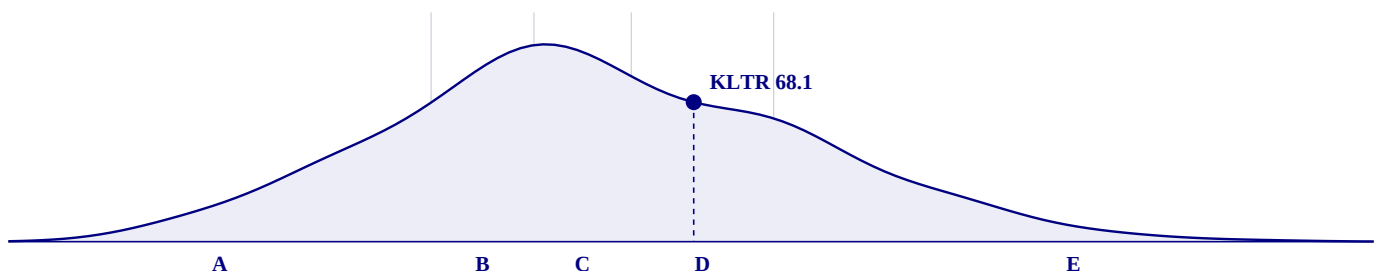
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 30.3						
Gross profitability		77.5%	28.5%	3.9	558	2025-12-31
Return on invested capital		not computable	10.9%			prior invested-capital observation is 1096 days earlier
Accruals ratio		(15.4%)	(7.4%)	26.9	621	2025-12-31
Gross margin stability, five years		3.0 pts	2.4 pts	60.0	429	2025-12-31
Solvency, sleeve percentile 85.9						
Twelve-month failure probability		0.31%	0.05%	86.0	101	2026-06-30
Altman Z double-prime		(11.11)	2.18	82.5	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		0.72x	2.02x	89.3	666	2025-12-31
Growth and financing, sleeve percentile 50.8						
Revenue growth, three-year compound		2.3%	6.4%	61.1	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		(7.2%)	5.0%	78.3	563	2025-12-31
Net share issuance, one year		(3.5%)	0.5%	13.1	407	2026-03-01

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
334	Omnicell, Inc. (OMCL)	67.1	D	fortress balance sheet
335	Allegro Microsystems, Inc. (ALGM)	67.3	D	
336	Franklin Wireless Corp. (FKWL)	67.5	D	
337	Ichor Holdings, Ltd. (ICHR)	67.7	D	
338	Huckleberry.ai, Inc. (HUCK)	67.9	D	late filer
339	Kaltura Inc. (KLTR) <	68.1	D	
340	Widepoint Corp. (WYY)	68.3	D	late filer, fortress balance sheet
341	MKS Inc. (MKS)	68.5	D	
342	Appian Corp. (APPN)	68.8	D	
343	First Advantage Corp. (FA)	69.0	D	
344	Science Applications International Corp. (SAIC)	69.2	D	

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	9.7%	2.2%	57
Distance from 52-week high	(31.0%)	(30.0%)	48
EBIT to enterprise value	(2.5%)	1.5%	25
Free cash flow yield	7.0%	2.7%	77
Book value to price	0.01	0.23	8
Sales to price	0.91	0.30	75
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.19)	(0.26)	57

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 7 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$26.0M
Operating cash flow, four quarters	\$11.6M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$361,154

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	\$127.7M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
2	assets	us-gaap:Assets	\$164.7M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
3	operating income	us-gaap:OperatingIncomeLoss	-\$5.0M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$9.0M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$3.1M	2025-12-31	2026-03-16	10-K	0001628280-26-018182

6	total debt	us-gaap:LongTermDebt	\$29.3M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
7	book equity	us-gaap:StockholdersEquity	\$6.3M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$27.5M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
9	total debt	us-gaap:LongTermDebt	\$36.0M	2022-12-31	2023-02-24	10-K	0001432133-23-000035
10	book equity	us-gaap:StockholdersEquity	\$43.3M	2022-12-31	2026-03-16	10-K	0001628280-26-018182
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$44.6M	2022-12-31	2025-02-20	10-K	0001432133-25-000025
12	net income	us-gaap:NetIncomeLoss	-\$12.1M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.5M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
14	assets	us-gaap:Assets	\$181.3M	2024-12-31	2026-03-16	10-K	0001628280-26-018182
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$180.9M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
16	gross profit	us-gaap:GrossProfit	\$119.1M	2024-12-31	2026-03-16	10-K	0001628280-26-018182
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$178.7M	2024-12-31	2026-03-16	10-K	0001628280-26-018182
18	gross profit	us-gaap:GrossProfit	\$112.2M	2023-12-31	2026-03-16	10-K	0001628280-26-018182
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$175.2M	2023-12-31	2026-03-16	10-K	0001628280-26-018182
20	gross profit	us-gaap:GrossProfit	\$106.9M	2022-12-31	2025-02-20	10-K	0001432133-25-000025
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$168.8M	2022-12-31	2025-02-20	10-K	0001432133-25-000025
22	gross profit	us-gaap:GrossProfit	\$102.7M	2021-12-31	2024-02-22	10-K	0001432133-24-000088
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$165.0M	2021-12-31	2024-02-22	10-K	0001432133-24-000088
24	current assets	us-gaap:AssetsCurrent	\$90.7M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
25	current liabilities	us-gaap:LiabilitiesCurrent	\$126.5M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$480.9M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
27	liabilities	us-gaap:Liabilities	\$158.4M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$4.5M	2025-12-31	2026-03-16	10-K	0001628280-26-018182
29	operating income	us-gaap:OperatingIncomeLoss	-\$38.7M	2023-12-31	2026-03-16	10-K	0001628280-26-018182
30	interest expense	us-gaap:InterestExpense	\$3.2M	2023-12-31	2024-02-22	10-K	0001432133-24-000088
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$661,000	2025-12-31	2026-03-16	10-K	0001628280-26-018182
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$12.2M	2024-12-31	2026-03-16	10-K	0001628280-26-018182
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$521,000	2024-12-31	2026-03-16	10-K	0001628280-26-018182
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.3M	2023-12-31	2026-03-16	10-K	0001628280-26-018182
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.6M	2023-12-31	2026-03-16	10-K	0001628280-26-018182
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$46.8M	2022-12-31	2025-02-20	10-K	0001432133-25-000025
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2M	2022-12-31	2025-02-20	10-K	0001432133-25-000025
38	current assets	us-gaap:AssetsCurrent	\$121.6M	2024-12-31	2026-03-16	10-K	0001628280-26-018182
39	current liabilities	us-gaap:LiabilitiesCurrent	\$101.7M	2024-12-31	2026-03-16	10-K	0001628280-26-018182
40	assets	us-gaap:Assets	\$183.7M	2023-12-31	2025-02-20	10-K	0001432133-25-000025
41	assets	us-gaap:Assets	\$206.2M	2022-12-31	2024-02-22	10-K	0001432133-24-000088
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	148,735,559	2026-03-01	2026-03-16	10-K	0001628280-26-018182
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	154,138,268	2025-02-13	2025-02-20	10-K	0001432133-25-000025