

Red Violet, Inc. (RDVT)

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001720116

Red Violet, Inc. RDVT; business equipment	
Grade	A A B C D E strongest fifth of 497 graded peers percentile 0.4; sampling error 2.2 points; lower is stronger
Rank	3 of 497
Profitability	B percentile 26.8
Solvency	A percentile 7.1
Growth and financing	B percentile 36.4
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 \$112.0M
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 4, 2026 219 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$79.94 2026-10-08; market equity \$1.3B
Price used in grade	None



A, the bull

strongest 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



Rescans on file: A from Mar 21, 2022, A/B from Oct 21, 2024, A from Nov 21, 2024

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 4, 2026

This business description should be read in conjunction with our audited consolidated financial statements and accompanying notes thereto appearing elsewhere in this Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K"), which are incorporated herein by this reference. Red Violet, Inc. ("we," "us," "our," "red violet," or the "Company"), a Delaware corporation, is dedicated to making the world a safer place and reducing the cost of doing business. We build proprietary technologies

and apply analytical capabilities to deliver identity intelligence. Our technology powers critical solutions, which empower organizations to operate with confidence.

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 26.8						
Gross profitability		not computable	28.5%			one or more required annual facts are missing latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31
Return on invested capital		not computable	10.9%			inputs end 2021-12-31; latest annual assets end 2025-12-31
Accruals ratio		(15.4%)	(7.4%)	26.8	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 7.1						
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		13.55	2.18	3.7	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	3.77x			interest expense must exceed \$100,000
Current ratio		7.18x	2.02x	10.5	666	2025-12-31
Growth and financing, sleeve percentile 36.4						
Revenue growth, three-year compound		19.2%	6.4%	19.4	538	2025-12-31
Free cash flow growth, three-year compound		33.5%	17.2%	28.5	268	2025-12-31
Reinvestment rate		22.5%	14.3%	48.0	226	2025-12-31
Asset growth, three years		13.1%	5.0%	28.8	563	2025-12-31
Net share issuance, one year		1.2%	0.5%	57.1	407	2026-02-27

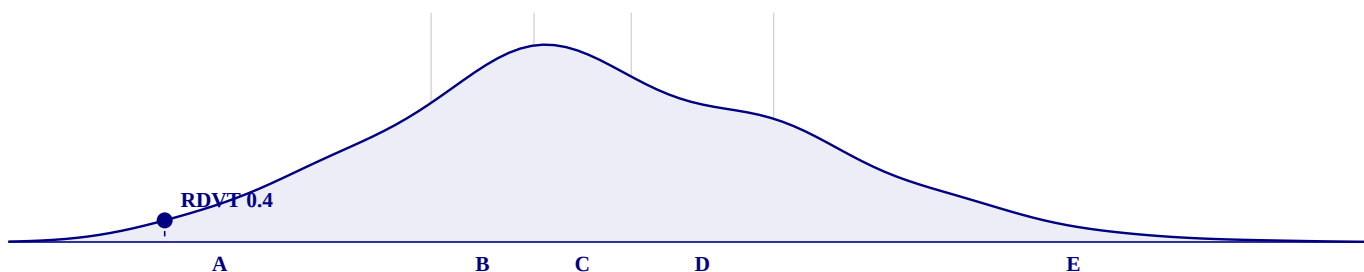
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 34,258,000 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
1	Nerdwallet, Inc. (NRDS)	0.0	A	
2	Pinterest, Inc. (PINS)	0.2	A	
3	Red Violet, Inc. (RDVT) <	0.4	A	fortress balance sheet
4	DoubleVerify Holdings, Inc. (DV)	0.6	A	
5	Datadog, Inc. (DDOG)	0.8	A	
6	Appfolio Inc. (APPF)	1.0	A	
7	Rambus Inc. (RMBS)	1.2	A	
8	Cirrus Logic, Inc. (CRUS)	1.4	A	

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	40.0%	2.2%	76
Distance from 52-week high	(0.5%)	(30.0%)	97
EBIT to enterprise value	1.1%	1.5%	47
Free cash flow yield	2.2%	2.7%	44
Book value to price	0.09	0.23	24
Sales to price	0.07	0.30	14
Composite equity issuance, five years	26.6%	3.9%	77
Relative strength against the sector, log excess return	0.05	(0.26)	76

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$50.0M
Operating cash flow, four quarters	\$34.1M
Months of runway	not finite
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$14.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	-\$1.3M	2021-12-31	2023-03-08	10-K	0000950170-23-006736
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$553,000	2022-12-31	2023-03-08	10-K	0000950170-23-006736
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$198,000	2021-12-31	2023-03-08	10-K	0000950170-23-006736
4	total debt	us-gaap:LongTermDebt	\$0	2021-12-31	2022-03-09	10-K	0000950170-22-003240
5	book equity	us-gaap:StockholdersEquity	\$69.4M	2021-12-31	2024-03-07	10-K	0000950170-24-028115
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$34.3M	2021-12-31	2023-03-08	10-K	0000950170-23-006736
7	total debt	us-gaap:LongTermDebt	\$1.7M	2020-12-31	2022-03-09	10-K	0000950170-22-003240
8	book equity	us-gaap:StockholdersEquity	\$43.3M	2020-12-31	2023-03-08	10-K	0000950170-23-006736
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$13.0M	2020-12-31	2022-03-09	10-K	0000950170-22-003240
10	net income	us-gaap:NetIncomeLoss	\$13.2M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$29.3M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
12	assets	us-gaap:Assets	\$112.0M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
13	assets	us-gaap:Assets	\$98.5M	2024-12-31	2026-03-04	10-K	0001193125-26-091708
14	current assets	us-gaap:AssetsCurrent	\$56.5M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
15	current liabilities	us-gaap:LiabilitiesCurrent	\$7.9M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$12.3M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
17	operating income	us-gaap:OperatingIncomeLoss	\$13.1M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
18	book equity	us-gaap:StockholdersEquity	\$100.9M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
19	liabilities	us-gaap:Liabilities	\$11.1M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$5.4M	2021-12-31	2023-03-08	10-K	0000950170-23-006736
21	operating income	us-gaap:OperatingIncomeLoss	\$361,000	2022-12-31	2024-03-07	10-K	0000950170-24-028115
22	interest expense	us-gaap:InterestExpense	\$0	2022-12-31	2023-03-08	10-K	0000950170-23-006736
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$90.3M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$75.2M	2024-12-31	2026-03-04	10-K	0001193125-26-091708
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$60.2M	2023-12-31	2025-02-27	10-K	0000950170-25-029184
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$53.3M	2022-12-31	2024-03-07	10-K	0000950170-24-028115
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$563,000	2025-12-31	2026-03-04	10-K	0001193125-26-091708
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$24.0M	2024-12-31	2026-03-04	10-K	0001193125-26-091708
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$169,000	2024-12-31	2026-03-04	10-K	0001193125-26-091708
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$15.1M	2023-12-31	2025-02-27	10-K	0000950170-25-029184
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$122,000	2023-12-31	2025-02-27	10-K	0000950170-25-029184
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$12.5M	2022-12-31	2024-03-07	10-K	0000950170-24-028115
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$373,000	2022-12-31	2024-03-07	10-K	0000950170-24-028115
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$10.7M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$14.6M	2022-12-31	2026-03-04	10-K	0001193125-26-091708
36	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.4M	2025-12-31	2026-03-04	10-K	0001193125-26-091708
37	current assets	us-gaap:AssetsCurrent	\$46.2M	2024-12-31	2026-03-04	10-K	0001193125-26-091708
38	current liabilities	us-gaap:LiabilitiesCurrent	\$10.3M	2024-12-31	2026-03-04	10-K	0001193125-26-091708
39	assets	us-gaap:Assets	\$93.0M	2023-12-31	2025-02-27	10-K	0000950170-25-029184
40	assets	us-gaap:Assets	\$77.4M	2022-12-31	2024-03-07	10-K	0000950170-24-028115
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,109,914	2026-02-27	2026-03-04	10-K	0001193125-26-091708
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,938,623	2025-02-21	2025-02-27	10-K	0000950170-25-029184