# Loop Industries, Inc.

**LOOP**

Nasdaq; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0001504678

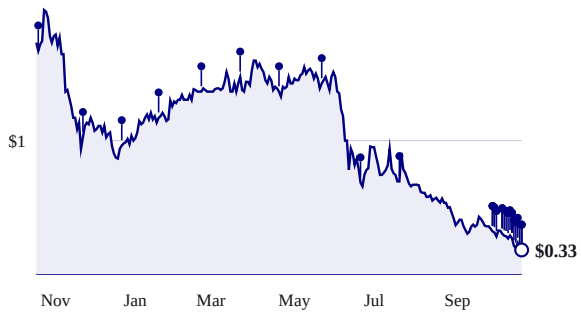
# None

### No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

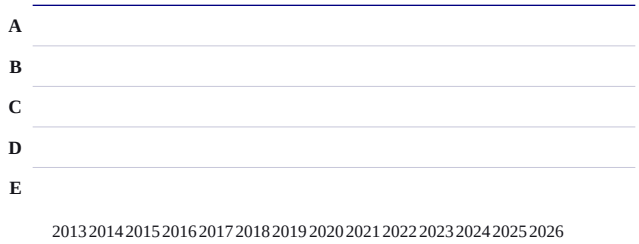
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $8.6M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway, thin data<br>not computable: distress |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through May 27, 2026<br>146 days before the rescan; latest periodic filing 10-Q received Oct 16, 2026 |
| **Last close** | $0.33<br>2026-10-16; market equity $16.1M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 May 27, 2026*

Loop Industries is a technology company whose mission is to accelerate the world's shift toward sustainable PET plastic and polyester fiber and away from our dependence on fossil fuels. Loop Industries owns patented and proprietary technology that depolymerizes no and low-value waste PET plastic and polyester fiber, including plastic bottles, packaging, and textiles such as carpets and clothing, into its base building block monomers, DMT and MEG. The monomers are separated, purified and polymerized to create virgin-quality Loop? branded PET resin suitable for use in food-grade packaging and polyester fiber, thus enabling our customers to meet their sustainability objectives.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 53.1** | | | | | | |
| Gross profitability | 1.6% | 21.3% | | 93.3 | 359 | 2026-02-28 |
| Return on invested capital | not computable | 9.5% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *required facts have no common fiscal period end* | | | | | | |
| Accruals ratio | (16.1%) | (4.2%) | 12.8 | 399 | 2026-02-28 | |
| Gross margin stability, five years | not computable | 2.2 pts | | | | |
| *five annual gross margins are required; found 1* | | | | | | |
| **Solvency, sleeve percentile 79.6** | | | | | | |
| 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 | not computable | 3.41 | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Net debt to EBITDA | not computable | 1.88x | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Interest coverage | not computable | 4.16x | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Current ratio | 1.31x | 2.20x | 79.6 | 422 | 2026-02-28 | |
| **Growth and financing, sleeve percentile 60.4** | | | | | | |
| Revenue growth, three-year compound | 43.8% | 1.3% | 2.9 | 350 | 2026-02-28 | |
| Free cash flow growth, three-year compound | not computable | 12.6% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | not computable | 24.3% | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Asset growth, three years | (40.5%) | 2.9% | 99.5 | 368 | 2026-02-28 | |
| Net share issuance, one year | 1.4% | 0.0% | 79.0 | 320 | 2026-05-26 | |

## Warnings

*2 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Short runway | cash runway is 1.5 months |
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (67.4%) | 13.8% | 2 |
| Distance from 52-week high | (81.7%) | (24.3%) | 2 |
| EBIT to enterprise value | (22.6%) | 3.9% | 6 |
| Free cash flow yield | (13.2%) | 3.3% | 11 |
| Book value to price | (0.88) | 0.39 | 1 |
| Sales to price | 0.03 | 0.57 | 3 |
| Composite equity issuance, five years | 14.0% | (9.9%) | 79 |
| Relative strength against the sector, log excess return | (1.29) | (0.02) | 2 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-02-28** | |
| 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 | fail |
| Current ratio improved | fail |
| No new shares issued | fail |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $836,000 |
| Operating cash flow, four quarters | -$6.9M |
| Months of runway | 1.5 |
| Days since last periodic filing | 4 (10-Q received Oct 16, 2026) |
| Median daily dollar volume, 63 sessions | $57,755 |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $514,000 | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $381,000 | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 3 | assets | us-gaap:Assets | $8.6M | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 4 | net income | us-gaap:NetIncomeLoss | -$12.3M | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$10.1M | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 6 | assets | us-gaap:Assets | $18.6M | 2025-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 7 | current assets | us-gaap:AssetsCurrent | $3.6M | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 8 | current liabilities | us-gaap:LiabilitiesCurrent | $2.8M | 2026-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 9 | revenue | us-gaap:Revenues | $10.9M | 2025-02-28 | 2025-05-30 | 10-K/A | 25-006337 |
| 10 | revenue | us-gaap:Revenues | $153,000 | 2024-02-29 | 2025-05-30 | 10-K/A | 25-006337 |
| 11 | revenue | us-gaap:Revenues | $173,000 | 2023-02-28 | 2024-05-29 | 10-K | 24-007029 |
| 12 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$2.1M | 2025-02-28 | 2026-05-27 | 10-K | 26-018576 |
| 13 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $0 | 2025-02-28 | 2025-05-30 | 10-K/A | 25-006337 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$18.0M | 2024-02-29 | 2025-05-30 | 10-K/A | 25-006337 |
| 15 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.2M | 2024-02-29 | 2025-05-30 | 10-K/A | 25-006337 |
| 16 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$34.9M | 2023-02-28 | 2024-05-29 | 10-K | 24-007029 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $81,000 | 2023-02-28 | 2024-05-29 | 10-K | 24-007029 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$40.6M | 2022-02-28 | 2023-05-18 | 10-K | 23-006894 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.8M | 2022-02-28 | 2023-05-18 | 10-K | 23-006894 |
| 20 | assets | us-gaap:Assets | $20.6M | 2024-02-29 | 2025-05-30 | 10-K/A | 25-006337 |
| 21 | assets | us-gaap:Assets | $40.6M | 2023-02-28 | 2024-05-29 | 10-K | 24-007029 |
| 22 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 48,380,371 | 2026-05-26 | 2026-05-27 | 10-K | 26-018576 |
| 23 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 47,718,350 | 2025-05-28 | 2025-05-30 | 10-K/A | 25-006337 |

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