# Knightscope, Inc.

**KSCP**

Nasdaq; business equipment; SIC 3669, Communications Equipment, NEC; CIK 0001600983

**C**

**middle fifth of 496 graded peers in business equipment**

rank 283 of 496; percentile 57.0; sampling error 2.2 points; lower is stronger

A B C D E

**C, the tortoise**



## Scoreboard

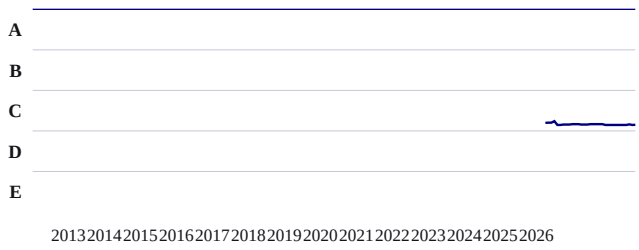
| | |
|---|---|
| **Profitability** | E<br>percentile 83.1 |
| **Solvency** | C<br>percentile 54.7 |
| **Growth and financing** | A<br>percentile 14.1 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $41.3M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway; fortress balance sheet<br>not computable: dilution, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 27, 2026<br>211 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $0.52<br>2026-10-23; market equity $786,362; 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 Mar 27, 2026*

Our mission is to make the United States of America the safest country in the world. We serve clients across commercial, government, healthcare, education, transportation, and residential markets. We are a security technology company headquartered in Sunnyvale, California. We provide integrated, technology-enabled security solutions designed to improve safety outcomes for our clients across the United States.

## 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 83.1** | | | | | | |
| Gross profitability | (11.6%) | 28.6% | | 98.4 | 557 | 2025-12-31 |
| Return on invested capital | (341.9%) | 11.2% | | 99.2 | 134 | 2025-12-31 |
| Accruals ratio | (10.0%) | (7.3%) | | 41.4 | 620 | 2025-12-31 |
| Gross margin stability, five years | 16.6 pts | 2.3 pts | | 93.4 | 426 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 54.7** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | | |
| Altman Z double-prime | (18.15) | 2.15 | | 86.6 | 567 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.11x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 3.99x | 2.01x | | 22.9 | 664 | 2025-12-31 |
| **Growth and financing, sleeve percentile 14.1** | | | | | | |
| Revenue growth, three-year compound | 26.3% | 6.4% | | 13.5 | 536 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 18.1% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | not computable | 14.3% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | 23.2% | 5.1% | | 14.8 | 561 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | | |
| *prior share count is 22 days earlier* | | | | | | |

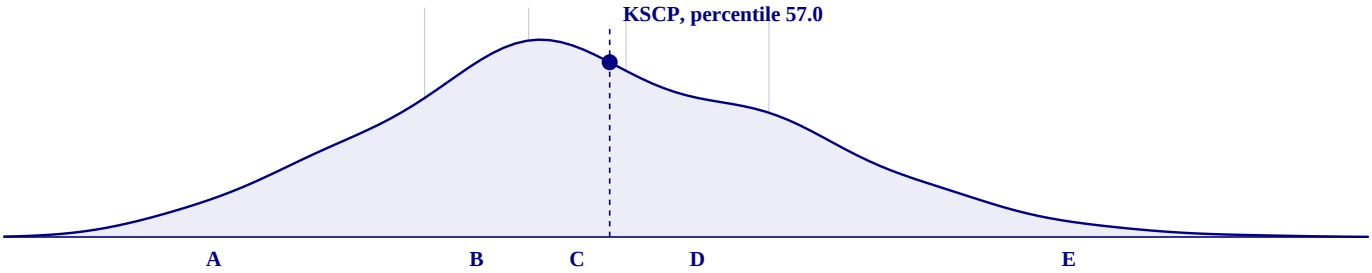
## Warnings

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

| Check | Measured |
|---|---|
| Short runway | cash runway is 2.4 months |
| Fortress balance sheet | cash minus debt is 16,551,000 USD; Altman Z is not used |

## Among 496 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 |
|---|---|---|---|---|
| 278 | GSI Technology Inc. (GSIT) | 56.0 | C | dilution |
| 279 | Seer, Inc. (SEER) | 56.2 | C | |
| 280 | Lumentum Holdings Inc. (LITE) | 56.4 | C | dilution |
| 281 | Rapid7, Inc. (RPD) | 56.6 | C | |
| 282 | Energizer Holdings, Inc. (ENR) | 56.8 | C | |
| 283 | Knightscope, Inc. (KSCP) | 57.0 | C | short runway, fortress balance sheet |
| 284 | Atkore Inc. (ATKR) | 57.2 | C | |
| 285 | Mesa Laboratories Inc. (MLAB) | 57.4 | C | |
| 286 | Motorola Solutions, Inc. (MSI) | 57.6 | C | fortress balance sheet |
| 287 | Kimball Electronics, Inc. (KE) | 57.8 | C | |
| 288 | Ss&C Technologies Holdings Inc. (SSNC) | 58.0 | C/D | |

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## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (75.9%) | 2.2% | 4 |
| Distance from 52-week high | (91.1%) | (32.8%) | 3 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | (3,905.4%) | 2.9% | 0 |
| Book value to price | 37.29 | 0.26 | 99 |
| Sales to price | 14.28 | 0.32 | 98 |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (1.71) | (0.26) | 4 |

## Diagnostics

*shown on every report; none enters 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 | fail |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $8.2M |
| Operating cash flow, four quarters | -$41.6M |
| Months of runway | 2.4 |
| Days since last periodic filing | 73 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $746,794 |

## 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 | gross profit | us-gaap:GrossProfit | -$4.8M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 2 | assets | us-gaap:Assets | $41.3M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$33.9M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$33.8M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 6 | total debt | us-gaap:LongTermDebt | $4.0M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 7 | book equity | us-gaap:StockholdersEquity | $27.8M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $20.6M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 9 | total debt | us-gaap:LongTermDebt | $4.0M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 10 | book equity | us-gaap:StockholdersEquity | $15.8M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $11.1M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 12 | net income | us-gaap:NetIncomeLoss | -$33.8M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$30.3M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 14 | assets | us-gaap:Assets | $28.2M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $11.3M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 16 | gross profit | us-gaap:GrossProfit | -$3.7M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.8M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 18 | gross profit | us-gaap:GrossProfit | -$2.0M | 2023-12-31 | 2025-03-31 | 10-K | 25-004171 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $12.8M | 2023-12-31 | 2025-03-31 | 10-K | 25-004171 |
| 20 | gross profit | us-gaap:GrossProfit | -$3.3M | 2022-12-31 | 2024-04-01 | 10-K | 24-000417 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.6M | 2022-12-31 | 2024-04-01 | 10-K | 24-000417 |
| 22 | gross profit | us-gaap:GrossProfit | -$2.1M | 2021-12-31 | 2023-03-31 | 10-K | 23-000578 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.4M | 2021-12-31 | 2023-03-31 | 10-K | 23-000578 |
| 24 | current assets | us-gaap:AssetsCurrent | $26.4M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $6.6M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$227.0M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 27 | liabilities | us-gaap:Liabilities | $13.5M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $2.6M | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $654,000 | 2025-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$22.5M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $43,000 | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$24.2M | 2023-12-31 | 2025-03-31 | 10-K | 25-004171 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $457,000 | 2023-12-31 | 2025-03-31 | 10-K | 25-004171 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$24.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-000417 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $111,000 | 2022-12-31 | 2024-04-01 | 10-K | 24-000417 |
| 36 | current assets | us-gaap:AssetsCurrent | $15.1M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $8.3M | 2024-12-31 | 2026-03-27 | 10-K | 26-036240 |
| 38 | assets | us-gaap:Assets | $23.0M | 2023-12-31 | 2025-03-31 | 10-K | 25-004171 |
| 39 | assets | us-gaap:Assets | $22.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-000417 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 39,338,910 | 2023-04-14 | 2023-04-28 | 10-K/A | 23-053161 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 36,734,798 | 2023-03-23 | 2023-03-31 | 10-K | 23-000578 |

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