Sintx Technologies, Inc.

SINT

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001269026

E

weakest fifth of 370 graded peers in healthcare

rank 363 of 370; percentile 98.1; sampling error 2.5 points; lower is stronger

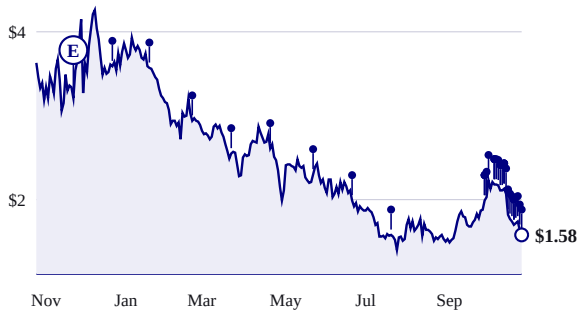
A B C D E

E, the bear



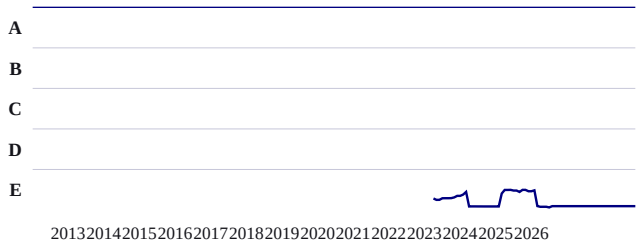
Scoreboard	
Profitability	D percentile 67.4
Solvency	E percentile 88.3
Growth and financing	D/E percentile 80.7
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $9.5M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 20, 2026 220 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$1.60 2026-10-23; market equity $10.7M; 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 20, 2026

Technologies is an advanced ceramics company formed in December 1996 that develops, manufactures, and commercializes silicon nitride biomaterials, composites, devices, and related technologies for medical and other high-value applications. SINTX provides biomedical solutions for medical devices specializing in silicon nitride (Si?N?) for musculoskeletal and antipathogenic applications. We also manufacture parts made from silicon nitride for customers in the electrical, aerospace and other industrial sectors.

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 67.4						
Gross profitability	4.8%	32.3%		84.5	368	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	(19.0%)	(6.6%)		22.8	807	2025-12-31

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Gross margin stability, five years	20.7 pts	2.8 pts	95.0	242	2025-12-31
Solvency, sleeve percentile 88.3					
Twelve-month failure probability	not computable	0.07%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(105.96)	(0.33)	95.5	752	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	not computable	(4.51x)			
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31					
Current ratio	1.51x	2.94x	81.0	834	2025-12-31
Growth and financing, sleeve percentile 80.7					
Revenue growth, three-year compound	(13.3%)	10.1%	86.7	413	2025-12-31
Free cash flow growth, three-year compound	not computable	10.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	37.1%			
one or more required annual facts are missing					
Asset growth, three years	(15.5%)	2.1%	76.8	700	2025-12-31
Net share issuance, one year	63.9%	2.5%	78.7	636	2026-03-13

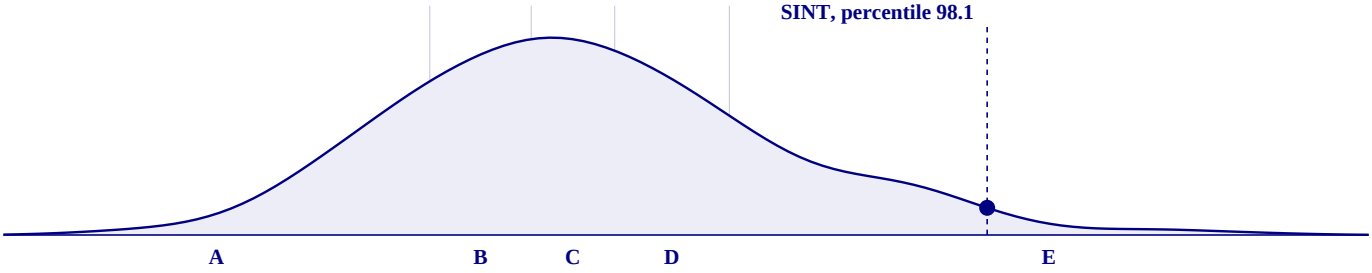
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 63.9%
Short runway	cash runway is 4.3 months

Among 370 peers

healthcare; 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
358	Longeveron Inc. (LGVN)	96.7	E	short runway
359	Clene Inc. (CLNN)	97.0	E	dilution, distress
360	Agenus Inc. (AGEN)	97.3	E	dilution, short runway
361	Nektar Therapeutics (NKTR)	97.6	E	dilution, short runway
362	Vyome Holdings, Inc. (HIND)	97.8	E	dilution, late filer, fortress balance sheet
363	Sintx Technologies, Inc. (SINT)	98.1	E	dilution, short runway
364	Coherus Oncology, Inc. (CHRS)	98.4	E	dilution, short runway
365	Alector, Inc. (ALEC)	98.6	E	short runway, fortress balance sheet
366	Atara Biotherapeutics, Inc. (ATRA)	98.9	E	dilution, short runway
367	HCW Biologics Inc. (HCWB)	99.2	E	dilution, short runway, late filer, degenerate inputs, fortress balance sheet

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368	Inovio Pharmaceuticals, Inc. (INO)	99.5	E	dilution, short runway, degenerate inputs

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	(62.6%)	7.7%	9
Distance from 52-week high	(62.9%)	(31.4%)	18
EBIT to enterprise value	(113.8%)	(1.5%)	6
Free cash flow yield	(83.2%)	(1.0%)	8
Book value to price	0.46	0.28	66
Sales to price	0.10	0.30	23
Composite equity issuance, five years	859.4%	20.5%	99
Relative strength against the sector, log excess return	(1.20)	(0.14)	9

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$3.6M
Operating cash flow, four quarters	-$10.1M
Months of runway	4.3
Days since last periodic filing	76 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$52,786

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	$461,000	2025-12-31	2026-03-20	10-K	26-011924
2	assets	us-gaap:Assets	$9.5M	2025-12-31	2026-03-20	10-K	26-011924
3	net income	us-gaap:NetIncomeLoss	-$10.4M	2025-12-31	2026-03-20	10-K	26-011924
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.6M	2025-12-31	2026-03-20	10-K	26-011924
5	assets	us-gaap:Assets	$9.4M	2024-12-31	2026-03-20	10-K	26-011924
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0M	2025-12-31	2026-03-20	10-K	26-011924
7	gross profit	us-gaap:GrossProfit	$2.1M	2024-12-31	2026-03-20	10-K	26-011924
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9M	2024-12-31	2026-03-20	10-K	26-011924
9	gross profit	us-gaap:GrossProfit	$1.8M	2023-12-31	2025-03-19	10-K	25-010870
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6M	2023-12-31	2025-03-19	10-K	25-010870
11	gross profit	us-gaap:GrossProfit	$1.3M	2022-12-31	2024-03-27	10-K	24-011546
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6M	2022-12-31	2024-03-27	10-K	24-011546
13	gross profit	us-gaap:GrossProfit	$157,000	2021-12-31	2023-03-29	10-K	23-009492
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$606,000	2021-12-31	2023-03-29	10-K	23-009492
15	current assets	us-gaap:AssetsCurrent	$5.7M	2025-12-31	2026-03-20	10-K	26-011924

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16	current liabilities	us-gaap:LiabilitiesCurrent	$3.7M	2025-12-31	2026-03-20	10-K	26-011924
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$292.1M	2025-12-31	2026-03-20	10-K	26-011924
18	operating income	us-gaap:OperatingIncomeLoss	-$10.7M	2025-12-31	2026-03-20	10-K	26-011924
19	book equity	us-gaap:StockholdersEquity	$2.9M	2025-12-31	2026-03-20	10-K	26-011924
20	liabilities	us-gaap:Liabilities	$6.6M	2025-12-31	2026-03-20	10-K	26-011924
21	total debt	us-gaap:LongTermDebt	$3.0M	2017-12-31	2019-03-11	10-K	19-003059
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$539,000	2017-12-31	2019-03-11	10-K	19-003059
23	operating income	us-gaap:OperatingIncomeLoss	-$7.5M	2017-12-31	2019-03-11	10-K	19-003059
24	depreciation amortization	us-gaap:Depreciation	$105,000	2017-12-31	2019-03-11	10-K	19-003059
25	operating income	us-gaap:OperatingIncomeLoss	-$24.2M	2014-12-31	2016-03-23	10-K	16-008221
26	interest expense	us-gaap:InterestExpense	$3.6M	2014-12-31	2015-03-24	10-K	15-001941
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$185,000	2025-12-31	2026-03-20	10-K	26-011924
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.6M	2024-12-31	2026-03-20	10-K	26-011924
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$690,000	2024-12-31	2026-03-20	10-K	26-011924
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$14.1M	2023-12-31	2025-03-19	10-K	25-010870
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$530,000	2023-12-31	2025-03-19	10-K	25-010870
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.3M	2022-12-31	2024-03-27	10-K	24-011546
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2022-12-31	2024-03-27	10-K	24-011546
34	assets	us-gaap:Assets	$15.4M	2023-12-31	2025-03-19	10-K	25-010870
35	assets	us-gaap:Assets	$15.8M	2022-12-31	2024-03-27	10-K	24-011546
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,121,727	2026-03-13	2026-03-20	10-K	26-011924
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,515,179	2025-03-11	2025-03-19	10-K	25-010870

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