GSI Technology Inc.

GSIT

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001126741

C

middle fifth of 496 graded peers in business equipment

rank 277 of 496; percentile 55.8; sampling error 2.2 points; lower is stronger

A B C D E

C, the tortoise



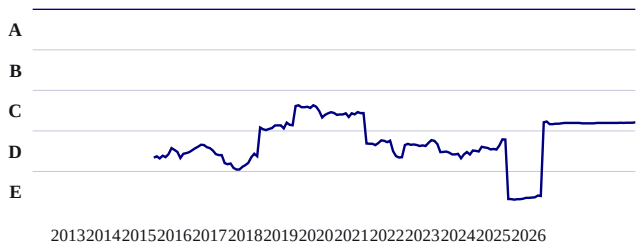
Scoreboard	
Profitability	D percentile 76.2
Solvency	A percentile 11.2
Growth and financing	D percentile 63.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $98.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Jun 5, 2026 144 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$3.95 2026-10-26; market equity $151.8M; 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 Jun 5, 2026

GSI Technology, Inc. ("GSI" or the "Company") is a semiconductor company pursuing a two-pronged business strategy. Our growth strategy centers on the commercialization of our proprietary associative processing unit ("APU") technology, which enables high-performance, low-power, compute-in-memory processing for artificial intelligence, high-performance computing, and search applications at the edge. We fund this development through our established legacy business designing and selling high-speed synchronous static random access memory ("SRAM") products, primarily for the networking and telecommunications, test and measurement, and military/defense and aerospace markets.

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 76.2						
Gross profitability	14.0%	28.6%		74.9	555	2026-03-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing						
Accruals ratio	3.8%	(7.3%)		90.8	618	2026-03-31
Gross margin stability, five years	3.2 pts	2.3 pts		63.1	426	2026-03-31
Solvency, sleeve percentile 11.2						
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	7.18	2.15		13.7	565	2026-03-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	8.61x	2.01x		8.8	662	2026-03-31
Growth and financing, sleeve percentile 63.5						
Revenue growth, three-year compound	(5.4%)	6.4%		80.5	535	2026-03-31
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	17.8%	5.1%		20.6	560	2026-03-31
Net share issuance, one year	37.2%	0.5%		89.5	409	2026-05-31

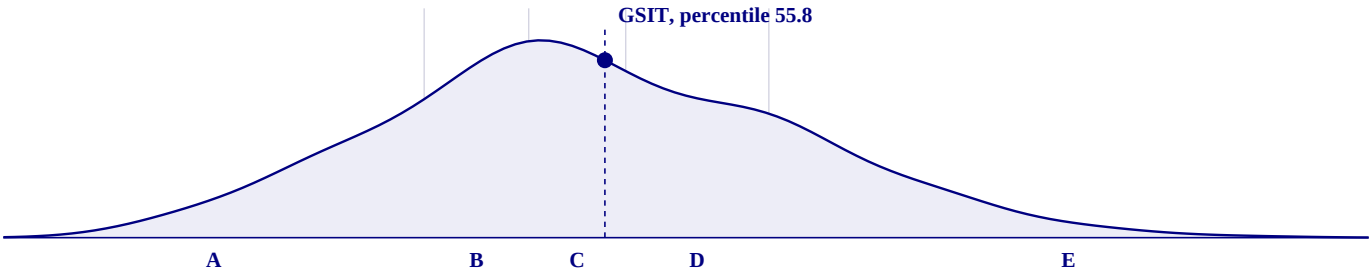
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 37.2%

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
272	Skyworks Solutions, Inc. (SWKS)	54.7	C	fortress balance sheet
273	TTM Technologies Inc. (TTMI)	54.9	C	
274	Palo Alto Networks Inc. (PANW)	55.2	C	
275	Telos Corp. (TLS)	55.4	C	
276	Teledyne Technologies Inc. (TDY)	55.6	C	
277	GSI Technology Inc. (GSIT)	55.8	C	dilution
278	Bandwidth Inc. (BAND)	56.0	C	
279	Seer, Inc. (SEER)	56.2	C	
280	Lumentum Holdings Inc. (LITE)	56.4	C	dilution
281	Knightscope, Inc. (KSCP)	56.6	C	short runway, fortress balance sheet
282	Energizer Holdings, Inc. (ENR)	56.8	C	

What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	50.5%	2.2%	80
Distance from 52-week high	(67.8%)	(31.2%)	15
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	(10.8%)	2.8%	16
Book value to price	0.61	0.26	79
Sales to price	0.17	0.32	32
Composite equity issuance, five years	46.4%	4.2%	85
Relative strength against the sector, log excess return	0.13	(0.26)	80

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$77.0M
Operating cash flow, four quarters	-$18.1M
Months of runway	51.2
Days since last periodic filing	77 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$2.6M

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	$13.7M	2026-03-31	2026-06-05	10-K	26-070962
2	assets	us-gaap:Assets	$98.0M	2026-03-31	2026-06-05	10-K	26-070962
3	net income	us-gaap:NetIncomeLoss	-$13.2M	2026-03-31	2026-06-05	10-K	26-070962
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.9M	2026-03-31	2026-06-05	10-K	26-070962
5	assets	us-gaap:Assets	$43.3M	2025-03-31	2026-06-05	10-K	26-070962
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.1M	2026-03-31	2026-06-05	10-K	26-070962
7	gross profit	us-gaap:GrossProfit	$10.1M	2025-03-31	2026-06-05	10-K	26-070962
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$20.5M	2025-03-31	2026-06-05	10-K	26-070962
9	gross profit	us-gaap:GrossProfit	$11.8M	2024-03-31	2026-06-05	10-K	26-070962
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.8M	2024-03-31	2026-06-05	10-K	26-070962
11	gross profit	us-gaap:GrossProfit	$17.7M	2023-03-31	2025-06-18	10-K	25-008723
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$29.7M	2023-03-31	2025-06-18	10-K	25-008723
13	gross profit	us-gaap:GrossProfit	$18.5M	2022-03-31	2024-06-13	10-K	24-009139
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$33.4M	2022-03-31	2024-06-13	10-K	24-009139
15	current assets	us-gaap:AssetsCurrent	$79.2M	2026-03-31	2026-06-05	10-K	26-070962
16	current liabilities	us-gaap:LiabilitiesCurrent	$9.2M	2026-03-31	2026-06-05	10-K	26-070962
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$48.5M	2026-03-31	2026-06-05	10-K	26-070962
18	operating income	us-gaap:OperatingIncomeLoss	-$17.5M	2026-03-31	2026-06-05	10-K	26-070962

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19	book equity	us-gaap:StockholdersEquity	$81.8M	2026-03-31	2026-06-05	10-K	26-070962
20	liabilities	us-gaap:Liabilities	$16.2M	2026-03-31	2026-06-05	10-K	26-070962
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$486,000	2026-03-31	2026-06-05	10-K	26-070962
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.0M	2025-03-31	2026-06-05	10-K	26-070962
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$45,000	2025-03-31	2026-06-05	10-K	26-070962
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$17.4M	2024-03-31	2026-06-05	10-K	26-070962
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$645,000	2024-03-31	2026-06-05	10-K	26-070962
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$16.8M	2023-03-31	2025-06-18	10-K	25-008723
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$316,000	2023-03-31	2025-06-18	10-K	25-008723
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$628,000	2026-03-31	2026-06-05	10-K	26-070962
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$13.4M	2026-03-31	2026-06-05	10-K	26-070962
30	income tax	us-gaap:IncomeTaxExpenseBenefit	-$132,000	2026-03-31	2026-06-05	10-K	26-070962
31	current assets	us-gaap:AssetsCurrent	$23.5M	2025-03-31	2026-06-05	10-K	26-070962
32	current liabilities	us-gaap:LiabilitiesCurrent	$7.1M	2025-03-31	2026-06-05	10-K	26-070962
33	assets	us-gaap:Assets	$42.5M	2024-03-31	2025-06-18	10-K	25-008723
34	assets	us-gaap:Assets	$59.9M	2023-03-31	2024-06-13	10-K	24-009139
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,246,573	2026-05-31	2026-06-05	10-K	26-070962
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,872,119	2025-05-31	2025-06-18	10-K	25-008723

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