CPS Technologies

CPSH

Nasdaq; manufacturing; SIC 3260, Pottery & Related Products; CIK 0000814676

B/C

on the B/C boundary of 255 graded peers in manufacturing

rank 98 of 255; percentile 38.2; sampling error 3.0 points; lower is stronger

A B C D E

B/C, the elk



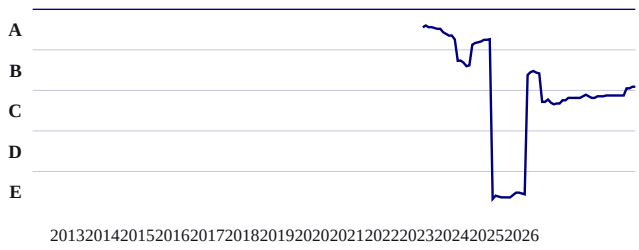
Scoreboard	
Profitability	D/E percentile 78.4
Solvency	A/B percentile 20.3
Growth and financing	B percentile 36.8
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $29.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Mar 3, 2026 241 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$3.78 2026-10-29; market equity $73.3M; 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 3, 2026

CPS Technologies Corp. (the "Company" or "CPS") is a Massachusetts-based advanced materials company founded in 1984 (originally as Ceramics Process Systems Corporation) and publicly listed on Nasdaq since 1987. Renamed CPS Technologies Corp. in 2007, the Company designs, manufactures, and sells high-performance material solutions for global customers across diverse markets, including transportation, energy, automotive, electronics, telecommunications, aerospace, and defense. CPS possesses significant proprietary expertise in metal matrix composites (MMCs), which are custom-engineered materials that combine metals and ceramics to deliver superior performance properties.

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 78.4						
Gross profitability	17.9%	21.9%		58.5	276	2025-12-27
Return on invested capital	not computable	9.7%				

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latest aligned inputs end 2024-12-28; latest annual assets end 2025-12-27

Accruals ratio	0.7%	(3.6%)	82.7	307	2025-12-27
Gross margin stability, five years	9.9 pts	2.1 pts	93.9	229	2025-12-27
Solvency, sleeve percentile 20.3					
Twelve-month failure probability	0.04%	0.04%	33.3	34	2026-06-27
Altman Z double-prime	7.06	3.66	16.5	243	2025-12-27
Net debt to EBITDA	not computable	1.78x			
EBITDA must exceed $100,000					
Interest coverage	not computable	5.09x			
one or more required annual facts are missing					
Current ratio	5.30x	2.25x	11.1	324	2025-12-27
Growth and financing, sleeve percentile 36.8					
Revenue growth, three-year compound	7.0%	2.2%	29.5	269	2025-12-27
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	3,788.3%	26.1%	0.0	139	2025-12-27
Asset growth, three years	10.8%	4.3%	24.3	277	2025-12-27
Net share issuance, one year	23.9%	0.01%	93.3	241	2026-02-18

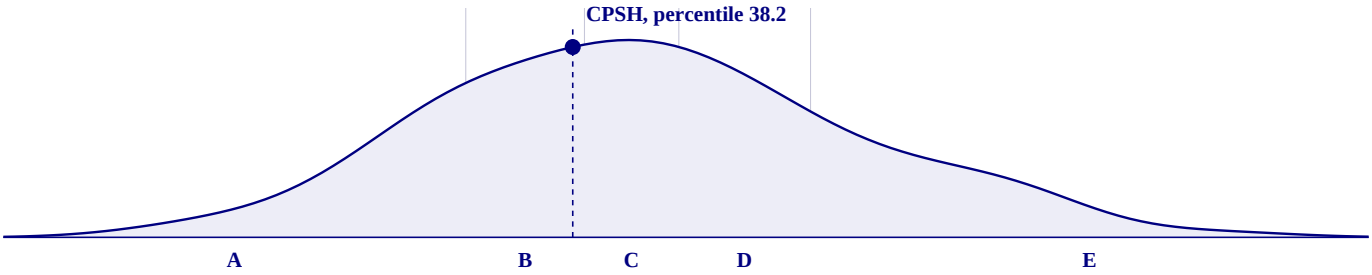
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 3,272,557 USD; Altman Z is not used

Among 255 peers

manufacturing; 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
93	Astec Industries Inc. (ASTE)	36.2	B	
94	Karat Packaging Inc. (KRT)	36.6	B	
95	Parker-Hannifin Corp. (PH)	37.0	B	
96	Advanced Drainage Systems, Inc. (WMS)	37.4	B/C	
97	AZZ Inc. (AZZ)	37.8	B/C	
98	CPS Technologies (CPSH)	38.2	B/C	fortress balance sheet
99	United States Antimony Corp. (UAMY)	38.6	B/C	dilution, fortress balance sheet
100	Gibraltar Industries, Inc. (ROCK)	39.0	B/C	fortress balance sheet
101	Commercial Metals Co. (CMC)	39.4	B/C	
102	Virco MFG Corporation (VIRC)	39.8	B/C	fortress balance sheet
103	Lightwave Logic, Inc. (LWLG)	40.2	B/C	

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What the price implies

at the 2026-10-29 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	9.0%	13.7%	46
Distance from 52-week high	(67.5%)	(24.9%)	6
EBIT to enterprise value	0.8%	4.1%	24
Free cash flow yield	(0.7%)	3.4%	21
Book value to price	0.46	0.35	60
Sales to price	0.45	0.52	42
Composite equity issuance, five years	30.1%	(9.6%)	87
Relative strength against the sector, log excess return	(0.05)	(0.00)	46

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-27	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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	$15.4M
Operating cash flow, four quarters	-$1.7M
Months of runway	110.0
Days since last periodic filing	80 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$756,023

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	$5.3M	2025-12-27	2026-03-03	10-K	26-006687
2	assets	us-gaap:Assets	$29.5M	2025-12-27	2026-03-03	10-K	26-006687
3	operating income	us-gaap:OperatingIncomeLoss	-$4.4M	2024-12-28	2026-03-03	10-K	26-006687
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$4.1M	2024-12-28	2026-03-03	10-K	26-006687
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$958,500	2024-12-28	2026-03-03	10-K	26-006687
6	total debt	us-gaap:LongTermDebt	$8,130	2024-12-28	2025-03-17	10-K	25-008029
7	book equity	us-gaap:StockholdersEquity	$14.5M	2024-12-28	2026-03-03	10-K	26-006687
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.3M	2024-12-28	2026-03-03	10-K	26-006687
9	total debt	us-gaap:LongTermDebt	$54,887	2023-12-30	2024-08-02	10-K/A	24-024423
10	book equity	us-gaap:StockholdersEquity	$17.3M	2023-12-30	2026-03-03	10-K	26-006687
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.8M	2023-12-30	2025-03-17	10-K	25-008029
12	net income	us-gaap:NetIncomeLoss	$420,354	2025-12-27	2026-03-03	10-K	26-006687
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$243,644	2025-12-27	2026-03-03	10-K	26-006687
14	assets	us-gaap:Assets	$18.9M	2024-12-28	2026-03-03	10-K	26-006687
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$32.6M	2025-12-27	2026-03-03	10-K	26-006687
16	gross profit	us-gaap:GrossProfit	-$118,638	2024-12-28	2026-03-03	10-K	26-006687
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.1M	2024-12-28	2026-03-03	10-K	26-006687
18	gross profit	us-gaap:GrossProfit	$6.8M	2023-12-30	2025-03-17	10-K	25-008029

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$27.6M	2023-12-30	2025-03-17	10-K	25-008029
20	gross profit	us-gaap:GrossProfit	$7.3M	2022-12-31	2024-08-02	10-K/A	24-024423
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.6M	2022-12-31	2024-08-02	10-K/A	24-024423
22	gross profit	us-gaap:GrossProfit	$4.8M	2021-12-25	2023-03-16	10-K	23-006904
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.4M	2021-12-25	2023-03-16	10-K	23-006904
24	current assets	us-gaap:AssetsCurrent	$24.8M	2025-12-27	2026-03-03	10-K	26-006687
25	current liabilities	us-gaap:LiabilitiesCurrent	$4.7M	2025-12-27	2026-03-03	10-K	26-006687
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$25.5M	2025-12-27	2026-03-03	10-K	26-006687
27	operating income	us-gaap:OperatingIncomeLoss	$443,974	2025-12-27	2026-03-03	10-K	26-006687
28	book equity	us-gaap:StockholdersEquity	$24.6M	2025-12-27	2026-03-03	10-K	26-006687
29	liabilities	us-gaap:Liabilities	$4.9M	2025-12-27	2026-03-03	10-K	26-006687
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$547,152	2024-12-28	2026-03-03	10-K	26-006687
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$730,662	2025-12-27	2026-03-03	10-K	26-006687
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.5M	2024-12-28	2026-03-03	10-K	26-006687
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$994,261	2024-12-28	2026-03-03	10-K	26-006687
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3M	2023-12-30	2025-03-17	10-K	25-008029
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$718,274	2023-12-30	2025-03-17	10-K	25-008029
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.6M	2022-12-31	2024-08-02	10-K/A	24-024423
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$439,772	2022-12-31	2024-08-02	10-K/A	24-024423
38	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$601,191	2025-12-27	2026-03-03	10-K	26-006687
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$682,638	2025-12-27	2026-03-03	10-K	26-006687
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$262,284	2025-12-27	2026-03-03	10-K	26-006687
41	current assets	us-gaap:AssetsCurrent	$14.2M	2024-12-28	2026-03-03	10-K	26-006687
42	current liabilities	us-gaap:LiabilitiesCurrent	$4.3M	2024-12-28	2026-03-03	10-K	26-006687
43	assets	us-gaap:Assets	$21.6M	2023-12-30	2025-03-17	10-K	25-008029
44	assets	us-gaap:Assets	$21.7M	2022-12-31	2024-08-02	10-K/A	24-024423
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,991,780	2026-02-18	2026-03-03	10-K	26-006687
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,525,960	2025-02-17	2025-03-17	10-K	25-008029

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