Ispire Technology Inc.

ISPR

Nasdaq; consumer nondurables; SIC 2111, Cigarettes; CIK 0001948455

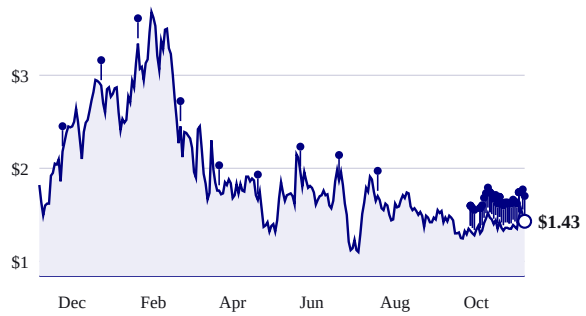
None

No letter

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

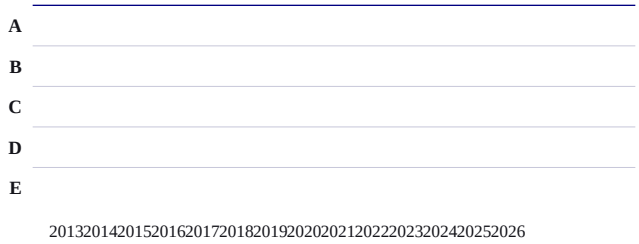
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $64.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Sep 15, 2026 52 days before the rescan; latest periodic filing 10-K received Sep 15, 2026
Last close	$1.57 2026-11-03; market equity $90.7M; 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 Sep 15, 2026

We are committed to delivering superior products that challenge industry norms, with the goal of delivering an unmatched customer and adult consumer experience. In achieving this, risk reduction is central to our mission, and we aim to improve the lives of our consumers through cutting-edge research and development. Our technology platforms look to reduce youth access to vaping products, which in turn will facilitate our ability to provide adult consumers with the products they desire.

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 35.9						
Gross profitability	19.1%	29.8%		67.8	144	2026-06-30
Return on invested capital	not computable	5.6%				
one or more required annual facts are missing						
Accruals ratio	(39.2%)	(5.1%)		4.1	149	2026-06-30

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Gross margin stability, five years	not computable	1.9 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 82.4						
Twelve-month failure probability	not computable	0.03%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(7.78)	3.11		86.4	119	2026-06-30
Net debt to EBITDA	not computable	2.54x				
one or more required annual facts are missing						
Interest coverage	not computable	2.51x				
one or more required annual facts are missing						
Current ratio	1.02x	1.81x		78.3	153	2026-06-30
Growth and financing, sleeve percentile 73.6						
Revenue growth, three-year compound	(6.0%)	0.2%		79.5	133	2026-06-30
Free cash flow growth, three-year compound	not computable	14.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	11.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	0.2%				
four consecutive annual observations are required						
Net share issuance, one year	0.8%	0.03%		67.6	103	2026-09-14

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(31.6%)	(1.3%)	19
Distance from 52-week high	(61.1%)	(20.3%)	12
EBIT to enterprise value	not computable	3.6%	
Free cash flow yield	(1.1%)	4.3%	22
Book value to price	(0.35)	0.55	3
Sales to price	1.16	1.19	49
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	(0.45)	(0.09)	19

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

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Cash, filings, liquidity	
Cash and equivalents	$19.3M
Operating cash flow, four quarters	-$569,416
Months of runway	407.3
Days since last periodic filing	52 (10-K received Sep 15, 2026)
Median daily dollar volume, 63 sessions	$21,762

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	$12.3M	2026-06-30	2026-09-15	10-K	26-100146
2	assets	us-gaap:Assets	$64.3M	2026-06-30	2026-09-15	10-K	26-100146
3	net income	us-gaap:NetIncomeLoss	-$33.2M	2026-06-30	2026-09-15	10-K	26-100146
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$569,416	2026-06-30	2026-09-15	10-K	26-100146
5	assets	us-gaap:Assets	$102.2M	2025-06-30	2026-09-15	10-K	26-100146
6	current assets	us-gaap:AssetsCurrent	$45.4M	2026-06-30	2026-09-15	10-K	26-100146
7	current liabilities	us-gaap:LiabilitiesCurrent	$44.6M	2026-06-30	2026-09-15	10-K	26-100146
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$81.3M	2026-06-30	2026-09-15	10-K	26-100146
9	operating income	us-gaap:OperatingIncomeLoss	-$32.6M	2026-06-30	2026-09-15	10-K	26-100146
10	book equity	us-gaap:StockholdersEquity	-$29.2M	2026-06-30	2026-09-15	10-K	26-100146
11	liabilities	us-gaap:Liabilities	$93.5M	2026-06-30	2026-09-15	10-K	26-100146
12	revenue	us-gaap:Revenues	$96.0M	2026-06-30	2026-09-15	10-K	26-100146
13	revenue	us-gaap:Revenues	$127.5M	2025-06-30	2026-09-15	10-K	26-100146
14	revenue	us-gaap:Revenues	$151.9M	2024-06-30	2025-09-15	10-K	25-087632
15	revenue	us-gaap:Revenues	$115.6M	2023-06-30	2024-09-27	10-K	24-082378
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$305,952	2026-06-30	2026-09-15	10-K	26-100146
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.4M	2025-06-30	2026-09-15	10-K	26-100146
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2025-06-30	2026-09-15	10-K	26-100146
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.3M	2024-06-30	2025-09-15	10-K	25-087632
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2024-06-30	2025-09-15	10-K	25-087632
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.5M	2023-06-30	2024-09-27	10-K	24-082378
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.0M	2023-06-30	2024-09-27	10-K	24-082378
23	depreciation amortization	us-gaap:Depreciation	$835,244	2026-06-30	2026-09-15	10-K	26-100146
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$32.1M	2026-06-30	2026-09-15	10-K	26-100146
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.1M	2026-06-30	2026-09-15	10-K	26-100146
26	current assets	us-gaap:AssetsCurrent	$72.9M	2025-06-30	2026-09-15	10-K	26-100146
27	current liabilities	us-gaap:LiabilitiesCurrent	$72.5M	2025-06-30	2026-09-15	10-K	26-100146
28	assets	us-gaap:Assets	$122.6M	2024-06-30	2025-09-15	10-K	25-087632
29	assets	us-gaap:Assets	$108.0M	2024-03-31	2024-09-27	10-K	24-082378
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,754,471	2026-09-14	2026-09-15	10-K	26-100146
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,277,874	2025-09-15	2025-09-15	10-K	25-087632

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