PureCycle Technologies, Inc.

PCT

Nasdaq; chemicals; SIC 2821, Plastic Materials, Synth Resins & Nonvulcan Elastomers; CIK 0001830033

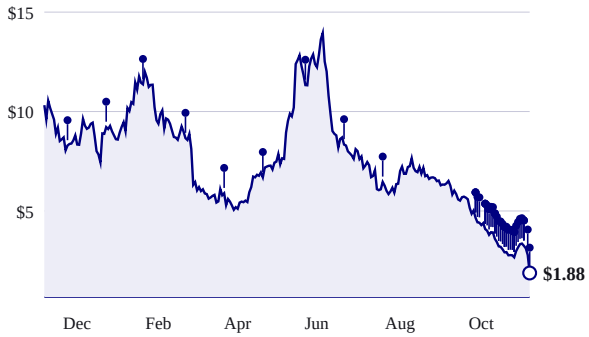
None

No letter

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

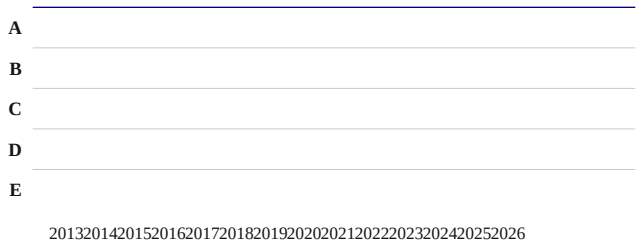
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $922.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, distress
Inputs computable	4 of 14
Graded from	filings received through Feb 26, 2026 253 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$1.88 2026-11-05; market equity $0; 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 Feb 26, 2026

When used in this report, the terms "we," "us," "our," "PCT" and the "Company" mean PureCycle Technologies, Inc. and its consolidated subsidiaries, collectively. We are a Florida-based corporation focused on commercializing a patented dissolution recycling technology for polypropylene that physically separates the polymer from other plastics, colors, odors and impurities (the "Technology"). The Technology was originally developed by P&G and is designed to restore recycled polypropylene waste into like-new resin, called PureFive® resin. Our PureFive® resin has similar properties and applicability for reuse as virgin polypropylene.

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 45.7						
Gross profitability	not computable	21.4%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				

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required facts have no common fiscal period end						
Accruals ratio	(4.6%)	(4.2%)		45.7	397	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 66.1						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(3.33)	3.41		84.9	299	2025-12-31
Net debt to EBITDA	not computable	1.88x				
required facts have no common fiscal period end						
Interest coverage	not computable	4.16x				
required facts have no common fiscal period end						
Current ratio	2.26x	2.20x		47.3	420	2025-12-31
Growth and financing, sleeve percentile 54.8						
Revenue growth, three-year compound	not computable	1.2%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	12.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	21.8%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	2.3%	2.9%		54.8	366	2025-12-31
Net share issuance, one year	not computable	0.0%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(61.9%)	11.0%	3
Distance from 52-week high	(86.5%)	(27.1%)	1
EBIT to enterprise value	not computable	3.9%	
Free cash flow yield	not computable	3.5%	
Book value to price	not computable	0.39	
Sales to price	not computable	0.57	
Composite equity issuance, five years	not computable	(10.1%)	
Relative strength against the sector, log excess return	(1.11)	0.00	3

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	fail
Current ratio improved	pass

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$109.0M
Operating cash flow, four quarters	-$153.7M
Months of runway	8.5
Days since last periodic filing	2 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$23.0M

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	net income	us-gaap:NetIncomeLoss	-$182.6M	2025-12-31	2026-02-26	10-K	26-076801
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$142.7M	2025-12-31	2026-02-26	10-K	26-076801
3	assets	us-gaap:Assets	$922.7M	2025-12-31	2026-02-26	10-K	26-076801
4	assets	us-gaap:Assets	$798.4M	2024-12-31	2026-02-26	10-K	26-076801
5	current assets	us-gaap:AssetsCurrent	$198.0M	2025-12-31	2026-02-26	10-K	26-076801
6	current liabilities	us-gaap:LiabilitiesCurrent	$87.6M	2025-12-31	2026-02-26	10-K	26-076801
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$815.9M	2025-12-31	2026-02-26	10-K	26-076801
8	operating income	us-gaap:OperatingIncomeLoss	-$181.4M	2025-12-31	2026-02-26	10-K	26-076801
9	book equity	us-gaap:StockholdersEquity	$45.9M	2025-12-31	2026-02-26	10-K	26-076801
10	liabilities	us-gaap:Liabilities	$572.1M	2025-12-31	2026-02-26	10-K	26-076801
11	revenue	us-gaap:Revenues	$8.4M	2025-12-31	2026-02-26	10-K	26-076801
12	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$40.8M	2025-12-31	2026-02-26	10-K	26-076801
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$144.8M	2024-12-31	2026-02-26	10-K	26-076801
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$55.6M	2024-12-31	2026-02-26	10-K	26-076801
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$94.9M	2023-12-31	2026-02-26	10-K	26-076801
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$153.9M	2023-12-31	2026-02-26	10-K	26-076801
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$65.5M	2022-12-31	2025-02-27	10-K	25-028422
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$287.2M	2022-12-31	2025-02-27	10-K	25-028422
19	depreciation amortization	us-gaap:Depreciation	$29.1M	2025-12-31	2026-02-26	10-K	26-076801
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$181.6M	2025-12-31	2026-02-26	10-K	26-076801
21	income tax	us-gaap:IncomeTaxExpenseBenefit	$970,000	2025-12-31	2026-02-26	10-K	26-076801
22	current assets	us-gaap:AssetsCurrent	$53.9M	2024-12-31	2026-02-26	10-K	26-076801
23	current liabilities	us-gaap:LiabilitiesCurrent	$90.9M	2024-12-31	2026-02-26	10-K	26-076801
24	assets	us-gaap:Assets	$1.0B	2023-12-31	2025-02-27	10-K	25-028422
25	assets	us-gaap:Assets	$861.3M	2022-12-31	2024-03-06	10-K	24-000029

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