Arteris, Inc.

AIP

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001667011

C

middle fifth of 498 graded peers in business equipment

rank 248 of 498; percentile 49.7; sampling error 2.2 points; lower is stronger

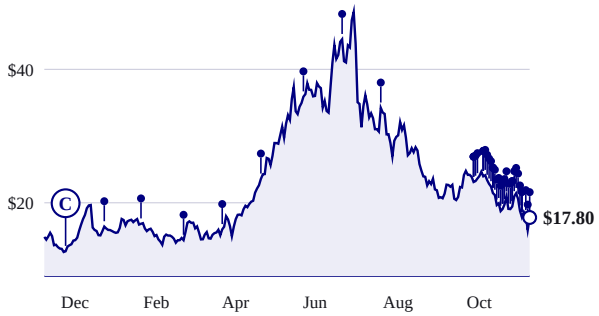
A B C D E

C, the tortoise



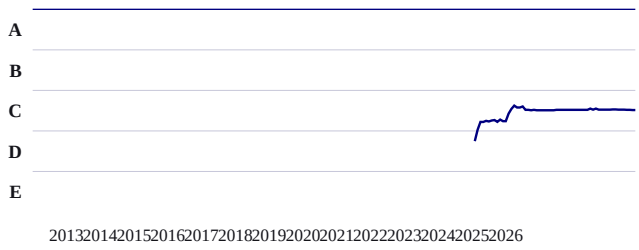
Scoreboard	
Profitability	A percentile 9.5
Solvency	D percentile 76.5
Growth and financing	C/D percentile 58.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $115.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 12, 2026 268 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$17.86 2026-11-06; market equity $888.5M; 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 12, 2026

We are a leading provider of semiconductor system IP, including interconnect and other intellectual property (collectively, System IP) technology. Our System IP technology manages on-chip communications and IP block deployments by helping to enable the underlying data movement across chiplets, single-die and multi-die System-on-Chip (SoC) semiconductors.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

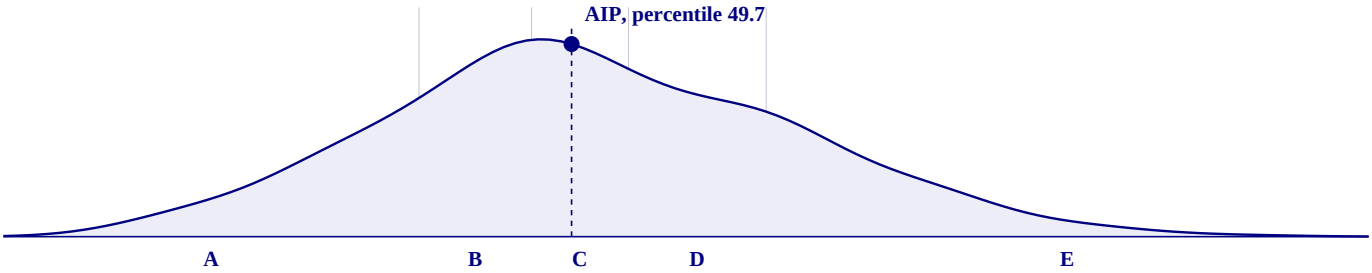
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 9.5						
Gross profitability	55.4%	28.7%		13.0	555	2025-12-31
Return on invested capital	not computable	11.4%				
one or more required annual facts are missing						
Accruals ratio	(37.5%)	(7.3%)		10.2	618	2025-12-31
Gross margin stability, five years	0.6 pts	2.3 pts		5.4	426	2025-12-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Solvency, sleeve percentile 76.5						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(6.39)	2.18		77.8	565	2025-12-31
Net debt to EBITDA	not computable	1.08x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.13x	2.01x		75.2	663	2025-12-31
Growth and financing, sleeve percentile 58.5						
Revenue growth, three-year compound	11.9%	6.4%		34.5	535	2025-12-31
Free cash flow growth, three-year compound	not computable	18.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	13.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(0.1%)	5.1%		62.4	560	2025-12-31
Net share issuance, one year	11.0%	0.5%		78.6	408	2026-02-05

Among 498 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
243	Lantronix Inc. (LTRX)	48.7	C	fortress balance sheet
244	Cognizant Technology Solutions Corp. (CTSH)	48.9	C	fortress balance sheet
245	Great Elm Group, Inc. (GEG)	49.2	C	
246	Great Elm Group, Inc. (GEGGL)	49.2	C	
247	Brightline Interactive, Inc./NV (BTLN)	49.5	C	
248	Arteris, Inc. (AIP)	49.7	C	
249	Applied Digital Corp. (APLD)	49.9	C	fortress balance sheet
250	Bill Holdings, Inc. (BILL)	50.1	C	
251	Roper Technologies Inc. (ROP)	50.3	C	
252	Penguin Solutions, Inc. (PENG)	50.5	C	
253	Mobileye Global Inc. (MBLY)	50.7	C	

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	73.7%	(2.0%)	84
Distance from 52-week high	(63.4%)	(36.5%)	20
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	0.6%	2.9%	28
Book value to price	0.07	0.28	16
Sales to price	0.08	0.33	11

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	0.28	(0.29)	84

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	pass
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$71.0M
Operating cash flow, four quarters	$3.6M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$13.2M

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	$63.7M	2025-12-31	2026-02-12	10-K	26-007726
2	assets	us-gaap:Assets	$115.0M	2025-12-31	2026-02-12	10-K	26-007726
3	net income	us-gaap:NetIncomeLoss	-$34.7M	2025-12-31	2026-02-12	10-K	26-007726
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.7M	2025-12-31	2026-02-12	10-K	26-007726
5	assets	us-gaap:Assets	$106.1M	2024-12-31	2026-02-12	10-K	26-007726
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$70.6M	2025-12-31	2026-02-12	10-K	26-007726
7	gross profit	us-gaap:GrossProfit	$51.8M	2024-12-31	2026-02-12	10-K	26-007726
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$57.7M	2024-12-31	2026-02-12	10-K	26-007726
9	gross profit	us-gaap:GrossProfit	$48.6M	2023-12-31	2025-02-18	10-K	25-000010
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$53.7M	2023-12-31	2025-02-18	10-K	25-000010
11	gross profit	us-gaap:GrossProfit	$46.1M	2022-12-31	2024-02-20	10-K	24-000010
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$50.4M	2022-12-31	2024-02-20	10-K	24-000010
13	gross profit	us-gaap:GrossProfit	$34.1M	2021-12-31	2023-03-01	10-K	23-000009
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.9M	2021-12-31	2023-03-01	10-K	23-000009
15	current assets	us-gaap:AssetsCurrent	$82.4M	2025-12-31	2026-02-12	10-K	26-007726
16	current liabilities	us-gaap:LiabilitiesCurrent	$73.2M	2025-12-31	2026-02-12	10-K	26-007726
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$171.6M	2025-12-31	2026-02-12	10-K	26-007726
18	operating income	us-gaap:OperatingIncomeLoss	-$33.1M	2025-12-31	2026-02-12	10-K	26-007726
19	book equity	us-gaap:StockholdersEquity	-$14.6M	2025-12-31	2026-02-12	10-K	26-007726
20	liabilities	us-gaap:Liabilities	$129.7M	2025-12-31	2026-02-12	10-K	26-007726
21	operating income	us-gaap:OperatingIncomeLoss	-$35.1M	2023-12-31	2025-02-18	10-K	25-000010
22	interest expense	us-gaap:InterestExpense	$211,000	2023-12-31	2024-02-20	10-K	24-000010
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2025-12-31	2026-02-12	10-K	26-007726
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$720,000	2024-12-31	2026-02-12	10-K	26-007726
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$324,000	2024-12-31	2026-02-12	10-K	26-007726
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.7M	2023-12-31	2025-02-18	10-K	25-000010
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2023-12-31	2025-02-18	10-K	25-000010
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.8M	2022-12-31	2024-02-20	10-K	24-000010
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2022-12-31	2024-02-20	10-K	24-000010

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.4M	2025-12-31	2026-02-12	10-K	26-007726
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$33.3M	2025-12-31	2026-02-12	10-K	26-007726
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.5M	2025-12-31	2026-02-12	10-K	26-007726
33	current assets	us-gaap:AssetsCurrent	$69.1M	2024-12-31	2026-02-12	10-K	26-007726
34	current liabilities	us-gaap:LiabilitiesCurrent	$59.3M	2024-12-31	2026-02-12	10-K	26-007726
35	assets	us-gaap:Assets	$102.8M	2023-12-31	2025-02-18	10-K	25-000010
36	assets	us-gaap:Assets	$115.5M	2022-12-31	2024-02-20	10-K	24-000010
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,467,261	2026-02-05	2026-02-12	10-K	26-007726
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,948,190	2025-02-11	2025-02-18	10-K	25-000010

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.