Personalis, Inc.

PSNL

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001527753

D/E

on the D/E boundary of 369 graded peers in healthcare

rank 293 of 369; percentile 79.3; sampling error 2.5 points; lower is stronger



D/E, the sloth



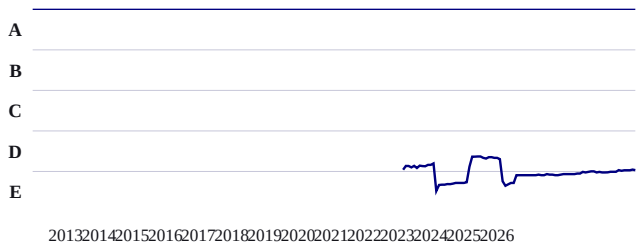
Scoreboard	
Profitability	D/E percentile 79.0
Solvency	C percentile 45.1
Growth and financing	C percentile 55.5
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $334.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 258 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$15.88 2026-11-10; market equity $1.7B; 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

Personalis develops, markets, and sells advanced cancer genomic testing services. Our testing services are used by physicians to detect residual or recurrent cancer in patients, monitor cancer response to therapy, and uncover insights for therapy selection. Our testing services are used by pharmaceutical companies for translational research, biomarker discovery, the development of personalized cancer therapies, and clinical trials. We also provide whole exome sequencing services for other diagnostic companies and whole genome sequencing services for population sequencing initiatives.

The fourteen inputs

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

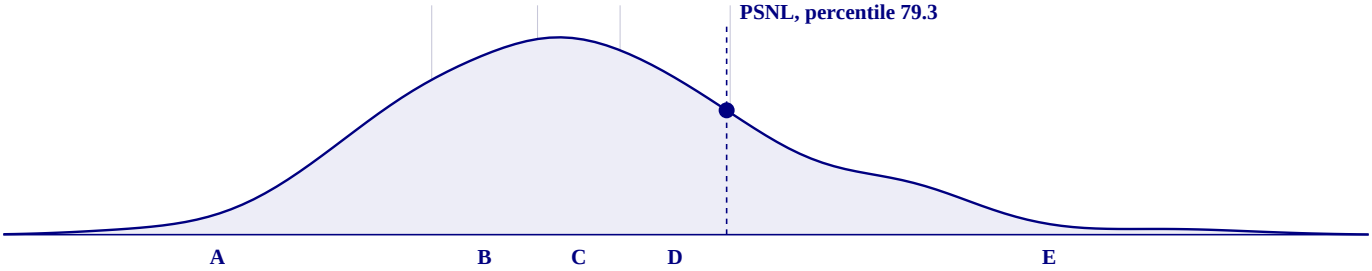
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 79.0						
Gross profitability	4.7%	32.3%		85.2	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(2.1%)	(6.6%)	76.3	800	2025-12-31
Gross margin stability, five years	6.1 pts	2.8 pts	75.5	242	2025-12-31
Solvency, sleeve percentile 45.1					
Twelve-month failure probability	0.03%	0.08%	17.5	247	2026-09-30
Altman Z double-prime	0.31	(0.35)	35.8	745	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	(429.55x)	(4.51x)	100.0	78	2025-12-31
Current ratio	6.76x	2.95x	27.0	826	2025-12-31
Growth and financing, sleeve percentile 55.5					
Revenue growth, three-year compound	2.3%	10.1%	65.5	412	2025-12-31
Free cash flow growth, three-year compound	not computable	11.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	37.1%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	4.5%	2.2%	42.6	694	2025-12-31
Net share issuance, one year	18.5%	2.5%	58.4	628	2026-02-20

Among 369 peers

healthcare; 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
288	Protalix BioTherapeutics, Inc. (PLX)	78.0	D/E	
289	C4 Therapeutics, Inc. (CCCC)	78.3	D/E	dilution, short runway, fortress balance sheet
290	Milestone Scientific Inc. (MLSS)	78.5	D/E	late filer
291	Whitehawk Therapeutics, Inc. (WHWK)	78.8	D/E	
292	Gilead Sciences, Inc. (GILD)	79.1	D/E	
293	Personalis, Inc. (PSNL)	79.3	D/E	
294	Ironwood Pharmaceuticals Inc. (IRWD)	79.6	D/E	late filer, fortress balance sheet
295	Champions Oncology, Inc. (CSBR)	79.9	D/E	
296	Lucid Diagnostics Inc. (LUCD)	80.2	D/E	dilution
297	Merck & Co., Inc. (MRK)	80.4	D/E	
298	Hyperfine, Inc. (HYPR)	80.7	D/E	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	68.9%	(1.9%)	83
Distance from 52-week high	(13.6%)	(28.5%)	67
EBIT to enterprise value	(5.4%)	(1.6%)	41
Free cash flow yield	(4.6%)	(1.0%)	41
Book value to price	0.12	0.27	30

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Sales to price	0.04	0.29	14
Composite equity issuance, five years	90.9%	20.8%	75
Relative strength against the sector, log excess return	0.36	(0.19)	83

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
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$98.3M
Operating cash flow, four quarters	-$97.6M
Months of runway	12.1
Days since last periodic filing	7 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$37.1M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$69.6M	2025-12-31	2026-02-26	10-K	26-076615
2	cost of revenue	us-gaap:CostOfRevenue	$53.9M	2025-12-31	2026-02-26	10-K	26-076615
3	assets	us-gaap:Assets	$334.2M	2025-12-31	2026-02-26	10-K	26-076615
4	net income	us-gaap:NetIncomeLoss	-$81.3M	2025-12-31	2026-02-26	10-K	26-076615
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$74.9M	2025-12-31	2026-02-26	10-K	26-076615
6	assets	us-gaap:Assets	$270.3M	2024-12-31	2026-02-26	10-K	26-076615
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$84.6M	2024-12-31	2026-02-26	10-K	26-076615
8	cost of revenue	us-gaap:CostOfRevenue	$57.8M	2024-12-31	2026-02-26	10-K	26-076615
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$73.5M	2023-12-31	2025-02-27	10-K	25-029221
10	cost of revenue	us-gaap:CostOfRevenue	$55.3M	2023-12-31	2025-02-27	10-K	25-029221
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$65.0M	2022-12-31	2024-02-28	10-K	24-022097
12	cost of revenue	us-gaap:CostOfRevenue	$51.7M	2022-12-31	2024-02-28	10-K	24-022097
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$85.5M	2021-12-31	2024-02-28	10-K	24-022097
14	cost of revenue	us-gaap:CostOfRevenue	$53.8M	2021-12-31	2024-02-28	10-K	24-022097
15	current assets	us-gaap:AssetsCurrent	$268.0M	2025-12-31	2026-02-26	10-K	26-076615
16	current liabilities	us-gaap:LiabilitiesCurrent	$39.6M	2025-12-31	2026-02-26	10-K	26-076615
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$631.3M	2025-12-31	2026-02-26	10-K	26-076615
18	operating income	us-gaap:OperatingIncomeLoss	-$88.1M	2025-12-31	2026-02-26	10-K	26-076615
19	book equity	us-gaap:StockholdersEquity	$261.2M	2025-12-31	2026-02-26	10-K	26-076615
20	liabilities	us-gaap:Liabilities	$73.0M	2025-12-31	2026-02-26	10-K	26-076615
21	interest expense	us-gaap:InterestExpense	$205,000	2025-12-31	2026-02-26	10-K	26-076615
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.5M	2025-12-31	2026-02-26	10-K	26-076615
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$45.1M	2024-12-31	2026-02-26	10-K	26-076615
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6M	2024-12-31	2026-02-26	10-K	26-076615
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$56.3M	2023-12-31	2025-02-27	10-K	25-029221
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.9M	2023-12-31	2025-02-27	10-K	25-029221
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$70.2M	2022-12-31	2024-02-28	10-K	24-022097

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28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.9M	2022-12-31	2024-02-28	10-K	24-022097
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$10.0M	2025-12-31	2026-02-26	10-K	26-076615
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$81.2M	2025-12-31	2026-02-26	10-K	26-076615
31	income tax	us-gaap:IncomeTaxExpenseBenefit	$21,000	2025-12-31	2026-02-26	10-K	26-076615
32	current assets	us-gaap:AssetsCurrent	$203.0M	2024-12-31	2026-02-26	10-K	26-076615
33	current liabilities	us-gaap:LiabilitiesCurrent	$31.1M	2024-12-31	2026-02-26	10-K	26-076615
34	assets	us-gaap:Assets	$225.1M	2023-12-31	2025-02-27	10-K	25-029221
35	assets	us-gaap:Assets	$292.7M	2022-12-31	2024-02-28	10-K	24-022097
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,631,832	2026-02-20	2026-02-26	10-K	26-076615
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	88,263,269	2025-02-21	2025-02-27	10-K	25-029221

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