Techprecision Corp.

TPCS

Nasdaq; manufacturing; SIC 3440, Fabricated Structural Metal Products; CIK 0001328792

E

weakest fifth of 254 graded peers in manufacturing

rank 233 of 254; percentile 91.7; sampling error 3.0 points; lower is stronger

A B C D E

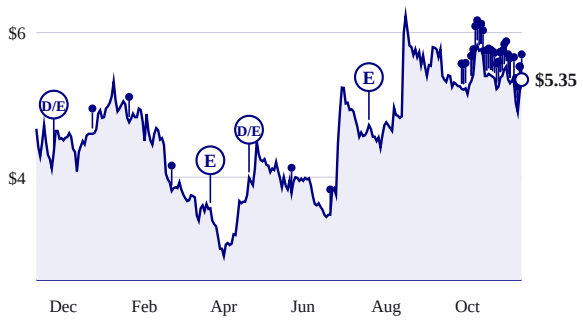
E, the bear



Scoreboard

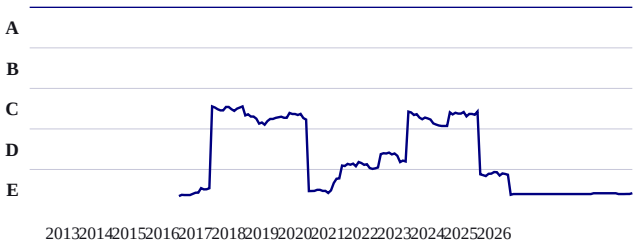
Profitability	C percentile 44.0
Solvency	E percentile 86.6
Growth and financing	D percentile 74.8
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $32.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Jun 25, 2026 139 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$5.35 2026-11-10; market equity $54.0M; 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 Jun 25, 2026

We are a manufacturer of precision, large-scale fabricated and machined metal structural components and systems. We offer a full range of services required to transform raw materials into precision finished products. We sell these finished products to customers in two main industry groups: defense and precision industrial. Our mission is to be a leading end-to-end service provider to our customers by furnishing custom, fully integrated solutions for complete products that require custom fabrication, precision machining, assembly, integration, inspection, non-destructive evaluation, and testing.

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 44.0						
Gross profitability	15.4%	22.0%		70.7	274	2026-03-31
Return on invested capital	not computable	9.7%				
prior invested-capital observation is 731 days earlier						

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Accruals ratio	(5.1%)	(3.7%)	39.1	305	2026-03-31
Gross margin stability, five years	1.3 pts	2.1 pts	22.0	228	2026-03-31
Solvency, sleeve percentile 86.6					
Twelve-month failure probability	not computable	0.04%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	(1.18)	3.72	80.4	241	2026-03-31
Net debt to EBITDA	not computable	1.77x			
latest aligned inputs end 2025-03-31; latest annual assets end 2026-03-31					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2023-03-31; latest annual assets end 2026-03-31					
Current ratio	0.98x	2.26x	92.9	324	2026-03-31
Growth and financing, sleeve percentile 74.8					
Revenue growth, three-year compound	0.2%	2.2%	61.0	268	2026-03-31
Free cash flow growth, three-year compound	not computable	13.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	24.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(3.8%)	4.1%	80.0	276	2026-03-31
Net share issuance, one year	2.5%	0.0%	83.3	240	2026-06-16

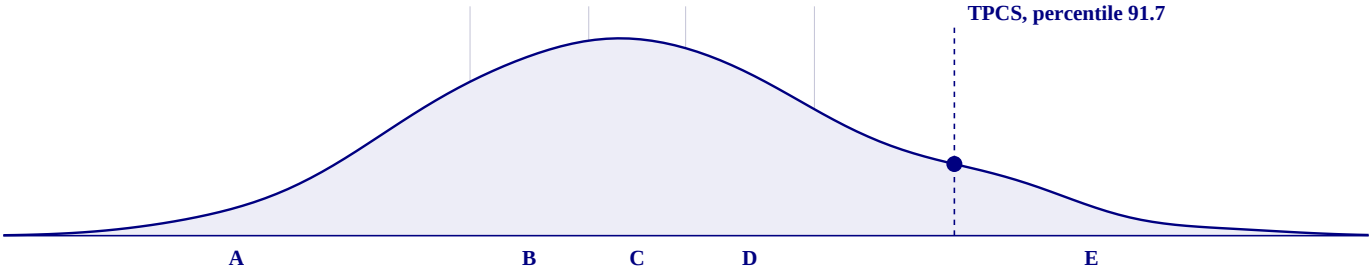
Warnings

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

Check	Measured
Late filer	found 4 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 192,000 USD; Altman Z is not used

Among 254 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
228	Boeing Co. (BA)	89.9	E	
229	Boeing Co. (BA-PA)	89.9	E	
230	Metallus Inc. (MTUS)	90.5	E	fortress balance sheet
231	Greif, Inc. (GEF)	91.1	E	
232	Greif, Inc. (GEF-B)	91.1	E	
233	Techprecision Corp. (TPCS)	91.7	E	late filer, fortress balance sheet
234	DSS, Inc. (DSS)	92.1	E	short runway, distress
235	Rayonier Advanced Materials Inc. (RYAM)	92.5	E	
236	Malibu Boats, Inc. (MBUU)	92.9	E	
237	Newell Brands Inc. (NWL)	93.3	E	
238	Graftech International Ltd. (EAF)	93.7	E	

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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	4.8%	9.8%	43
Distance from 52-week high	(14.1%)	(24.7%)	74
EBIT to enterprise value	(2.0%)	4.2%	14
Free cash flow yield	(6.0%)	3.4%	14
Book value to price	0.14	0.36	13
Sales to price	0.59	0.54	55
Composite equity issuance, five years	not computable	(9.6%)	
Relative strength against the sector, log excess return	(0.04)	0.01	43

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	90 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$106,882

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	$5.0M	2026-03-31	2026-06-25	10-K	26-077758
2	assets	us-gaap:Assets	$32.3M	2026-03-31	2026-06-25	10-K	26-077758
3	operating income	us-gaap:OperatingIncomeLoss	-$2.2M	2025-03-31	2026-06-25	10-K	26-077758
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.8M	2025-03-31	2026-06-25	10-K	26-077758
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2,000	2025-03-31	2026-06-25	10-K	26-077758
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$3,000	2025-03-31	2026-06-25	10-K	26-077758
7	book equity	us-gaap:StockholdersEquity	$8.7M	2025-03-31	2026-06-25	10-K	26-077758
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$195,000	2025-03-31	2025-07-30	10-K	25-001537
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$4.7M	2023-03-31	2024-09-13	10-K	24-001590
10	book equity	us-gaap:StockholdersEquity	$14.6M	2023-03-31	2025-07-30	10-K	25-001537
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$534,474	2023-03-31	2024-09-13	10-K	24-001590
12	net income	us-gaap:NetIncomeLoss	-$1.7M	2026-03-31	2026-06-25	10-K	26-077758
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6,000	2026-03-31	2026-06-25	10-K	26-077758
14	assets	us-gaap:Assets	$33.5M	2025-03-31	2026-06-25	10-K	26-077758
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.6M	2026-03-31	2026-06-25	10-K	26-077758
16	gross profit	us-gaap:GrossProfit	$4.3M	2025-03-31	2026-06-25	10-K	26-077758
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$34.0M	2025-03-31	2026-06-25	10-K	26-077758
18	gross profit	us-gaap:GrossProfit	$4.1M	2024-03-31	2025-07-30	10-K	25-001537

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.6M	2024-03-31	2025-07-30	10-K	25-001537
20	gross profit	us-gaap:GrossProfit	$4.9M	2023-03-31	2024-09-13	10-K	24-001590
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.4M	2023-03-31	2024-09-13	10-K	24-001590
22	gross profit	us-gaap:GrossProfit	$3.4M	2022-03-31	2023-06-15	10-K	23-001442
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.3M	2022-03-31	2023-06-15	10-K	23-001442
24	current assets	us-gaap:AssetsCurrent	$17.7M	2026-03-31	2026-06-25	10-K	26-077758
25	current liabilities	us-gaap:LiabilitiesCurrent	$18.2M	2026-03-31	2026-06-25	10-K	26-077758
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$11.8M	2026-03-31	2026-06-25	10-K	26-077758
27	operating income	us-gaap:OperatingIncomeLoss	-$1.1M	2026-03-31	2026-06-25	10-K	26-077758
28	book equity	us-gaap:StockholdersEquity	$7.7M	2026-03-31	2026-06-25	10-K	26-077758
29	liabilities	us-gaap:Liabilities	$24.6M	2026-03-31	2026-06-25	10-K	26-077758
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.8M	2025-03-31	2026-06-25	10-K	26-077758
31	operating income	us-gaap:OperatingIncomeLoss	-$1.1M	2023-03-31	2024-09-13	10-K	24-001590
32	interest expense	us-gaap:InterestExpense	$355,608	2023-03-31	2023-06-15	10-K	23-001442
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.3M	2026-03-31	2026-06-25	10-K	26-077758
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$599,000	2025-03-31	2026-06-25	10-K	26-077758
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.1M	2025-03-31	2026-06-25	10-K	26-077758
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$728,000	2024-03-31	2025-07-30	10-K	25-001537
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.2M	2024-03-31	2025-07-30	10-K	25-001537
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1M	2023-03-31	2024-09-13	10-K	24-001590
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3M	2023-03-31	2024-09-13	10-K	24-001590
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.8M	2026-03-31	2026-06-25	10-K	26-077758
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.6M	2026-03-31	2026-06-25	10-K	26-077758
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$31,000	2026-03-31	2026-06-25	10-K	26-077758
43	current assets	us-gaap:AssetsCurrent	$15.3M	2025-03-31	2026-06-25	10-K	26-077758
44	current liabilities	us-gaap:LiabilitiesCurrent	$16.9M	2025-03-31	2026-06-25	10-K	26-077758
45	assets	us-gaap:Assets	$34.7M	2024-03-31	2025-07-30	10-K	25-001537
46	assets	us-gaap:Assets	$36.2M	2023-03-31	2024-09-13	10-K	24-001590
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,024,469	2026-06-16	2026-06-25	10-K	26-077758
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,777,536	2025-07-15	2025-07-30	10-K	25-001537

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