Champions Oncology, Inc.

CSBR

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0000771856

D/E

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

rank 295 of 369; percentile 79.9; sampling error 2.5 points; lower is stronger



D/E, the sloth



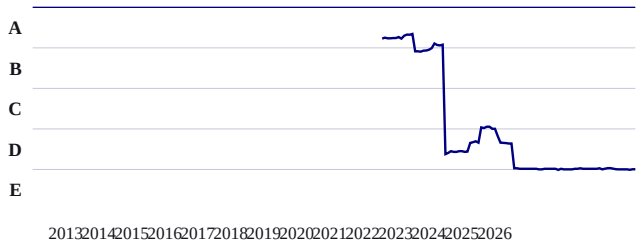
Scoreboard	
Profitability	C percentile 52.0
Solvency	D percentile 76.2
Growth and financing	C percentile 50.8
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $27.0M
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 Jul 27, 2026 108 days before the rescan; latest periodic filing 10-Q received Sep 11, 2026
Last close	$4.88 2026-11-10; market equity $67.9M; 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 Jul 27, 2026

We are a technology-enabled research organization engaged in creating technology solutions to be utilized in drug discovery and development. Our research center operates in both regulatory and non-regulatory environments and consists of a comprehensive set of computational and experimental research platforms. Our pharmacology, biomarker, and data platforms are designed to facilitate drug discovery and development at lower costs and increased speeds. At the core of our research platforms is our unique, proprietary bank of Patient Derived Xenograft (PDX) models.

The fourteen inputs

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

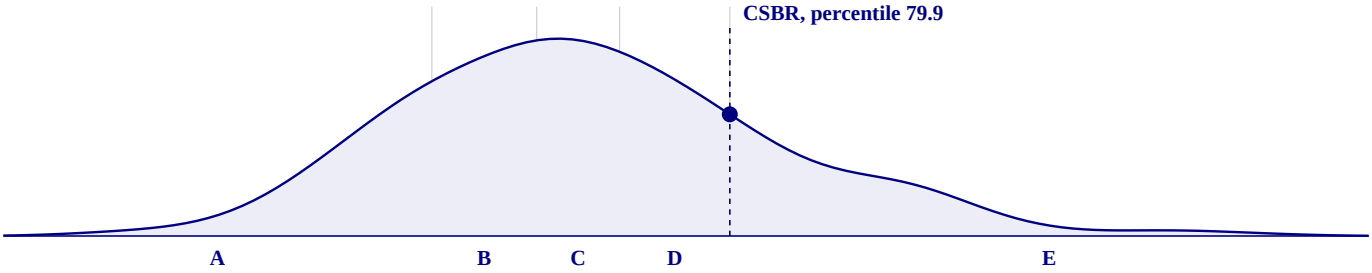
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 52.0						
Gross profitability	105.7%	32.3%		2.7	365	2026-04-30
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	11.1%	(6.6%)		91.9	801	2026-04-30
Gross margin stability, five years	3.7 pts	2.8 pts		61.4	242	2026-04-30
Solvency, sleeve percentile 76.2						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(10.07)	(0.35)		62.0	745	2026-04-30
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(4.51x)				
one or more required annual facts are missing						
Current ratio	0.96x	2.95x		90.4	827	2026-04-30
Growth and financing, sleeve percentile 50.8						
Revenue growth, three-year compound	3.3%	10.1%		63.5	412	2026-04-30
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	(7.7%)	2.2%		66.0	695	2026-04-30
Net share issuance, one year	0.8%	2.5%		23.0	628	2026-07-23

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
290	Milestone Scientific Inc. (MLSS)	78.5	D/E	late filer
291	Gilead Sciences, Inc. (GILD)	78.8	D/E	
292	Personalis, Inc. (PSNL)	79.1	D/E	
293	Ironwood Pharmaceuticals Inc. (IRWD)	79.3	D/E	late filer, fortress balance sheet
294	Whitehawk Therapeutics, Inc. (WHWK)	79.6	D/E	
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	
299	Surgery Partners, Inc. (SGRY)	81.0	D/E	late filer
300	Pyxis Oncology, Inc. (PYXS)	81.2	D/E	short runway

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	(26.9%)	(1.9%)	32
Distance from 52-week high	(38.7%)	(27.8%)	38
EBIT to enterprise value	not computable	(1.6%)	
Free cash flow yield	(7.6%)	(1.0%)	36

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Book value to price	0.06	0.27	20
Sales to price	0.89	0.29	80
Composite equity issuance, five years	3.7%	20.8%	31
Relative strength against the sector, log excess return	(0.48)	(0.19)	32

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-04-30	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
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	$4.4M
Operating cash flow, four quarters	-$5.6M
Months of runway	9.4
Days since last periodic filing	62 (10-Q received Sep 11, 2026)
Median daily dollar volume, 63 sessions	$44,306

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...	$59.4M	2026-04-30	2026-07-27	10-K	26-049834
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$30.9M	2026-04-30	2026-07-27	10-K	26-049834
3	assets	us-gaap:Assets	$27.0M	2026-04-30	2026-07-27	10-K	26-049834
4	net income	us-gaap:NetIncomeLoss	-$1.2M	2026-04-30	2026-07-27	10-K	26-049834
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.5M	2026-04-30	2026-07-27	10-K	26-049834
6	assets	us-gaap:Assets	$32.3M	2025-04-30	2026-07-27	10-K	26-049834
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$56.9M	2025-04-30	2026-07-27	10-K	26-049834
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$28.4M	2025-04-30	2026-07-27	10-K	26-049834
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$50.2M	2024-04-30	2025-07-23	10-K	25-035765
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$29.4M	2024-04-30	2025-07-23	10-K	25-035765
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$53.9M	2023-04-30	2024-07-19	10-K	24-032321
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$29.5M	2023-04-30	2024-07-19	10-K	24-032321
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$49.1M	2022-04-30	2023-07-24	10-K	23-025464
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$23.6M	2022-04-30	2023-07-24	10-K	23-025464
15	current assets	us-gaap:AssetsCurrent	$19.2M	2026-04-30	2026-07-27	10-K	26-049834
16	current liabilities	us-gaap:LiabilitiesCurrent	$19.9M	2026-04-30	2026-07-27	10-K	26-049834
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$81.1M	2026-04-30	2026-07-27	10-K	26-049834
18	operating income	us-gaap:OperatingIncomeLoss	-$1.1M	2026-04-30	2026-07-27	10-K	26-049834
19	book equity	us-gaap:StockholdersEquity	$3.9M	2026-04-30	2026-07-27	10-K	26-049834
20	liabilities	us-gaap:Liabilities	$22.9M	2026-04-30	2026-07-27	10-K	26-049834
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$564,000	2026-04-30	2026-07-27	10-K	26-049834
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.4M	2025-04-30	2026-07-27	10-K	26-049834
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$389,000	2025-04-30	2026-07-27	10-K	26-049834
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.1M	2024-04-30	2025-07-23	10-K	25-035765
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$836,000	2024-04-30	2025-07-23	10-K	25-035765
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.0M	2023-04-30	2024-07-19	10-K	24-032321

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.9M	2023-04-30	2024-07-19	10-K	24-032321
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.4M	2026-04-30	2026-07-27	10-K	26-049834
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$929,000	2026-04-30	2026-07-27	10-K	26-049834
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$246,000	2026-04-30	2026-07-27	10-K	26-049834
31	current assets	us-gaap:AssetsCurrent	$22.4M	2025-04-30	2026-07-27	10-K	26-049834
32	current liabilities	us-gaap:LiabilitiesCurrent	$23.9M	2025-04-30	2026-07-27	10-K	26-049834
33	assets	us-gaap:Assets	$26.1M	2024-04-30	2025-07-23	10-K	25-035765
34	assets	us-gaap:Assets	$34.3M	2023-04-30	2024-07-19	10-K	24-032321
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,893,569	2026-07-23	2026-07-27	10-K	26-049834
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,777,170	2025-07-21	2025-07-23	10-K	25-035765

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