Ocean Power Technologies, Inc.

OPTT

NYSE; utilities; SIC 4911, Electric Services; CIK 0001378140

E

weakest fifth of 147 graded peers in the pooled energy and ut...

rank 145 of 147; percentile 98.6; sampling error 3.6 points; lower is stronger

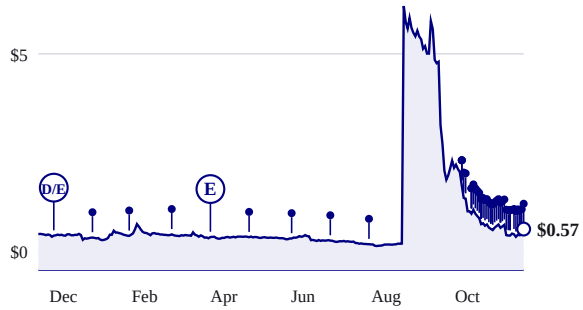
A B C D E

E, the bear



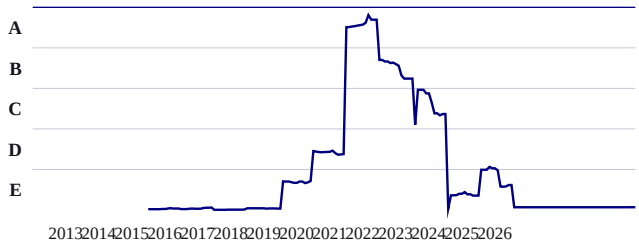
Scoreboard	
Profitability	D percentile 66.2
Solvency	E percentile 95.1
Growth and financing	D percentile 64.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $39.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway, late filer, distress
Inputs computable	10 of 14
Graded from	filings received through Aug 19, 2026 85 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	$0.59 2026-11-11; market equity $177,031; 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 Aug 19, 2026

Power Technologies, Inc. ("OPT," "we," "our," or "the Company") is a Maritime Domain Awareness (MDA) company specializing in innovative intelligent maritime solutions. These solutions include a variety of "as a service" systems, including Data as a Service (DaaS), Robotics as a Service (RaaS), and Power as a Service (PaaS).

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 66.2						
Gross profitability	(14.8%)	17.5%		97.5	81	2026-04-30
Return on invested capital	not computable	6.0%				
average invested capital must exceed $1,000,000						
Accruals ratio	(79.6%)	(5.0%)		1.1	263	2026-04-30
Gross margin stability, five years	347.1 pts	4.6 pts		100.0	55	2026-04-30

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Solvency, sleeve percentile 95.1					
Twelve-month failure probability	28.40%	0.05%	100.0	13	2026-07-31
Altman Z double-prime	(38.82)	1.48	99.3	152	2026-04-30
Net debt to EBITDA	not computable	3.60x			
EBITDA must exceed $100,000					
Interest coverage	(309.38x)	2.37x	100.0	83	2026-04-30
Current ratio	0.60x	1.01x	81.0	274	2026-04-30
Growth and financing, sleeve percentile 64.5					
Revenue growth, three-year compound	(36.5%)	0.7%	98.6	214	2026-04-30
Free cash flow growth, three-year compound	not computable	(11.8%)			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	59.0%			
NOPAT must exceed $100,000					
Asset growth, three years	(9.2%)	6.3%	94.9	238	2026-04-30
Net share issuance, one year	(94.9%)	0.4%	0.0	156	2026-08-18

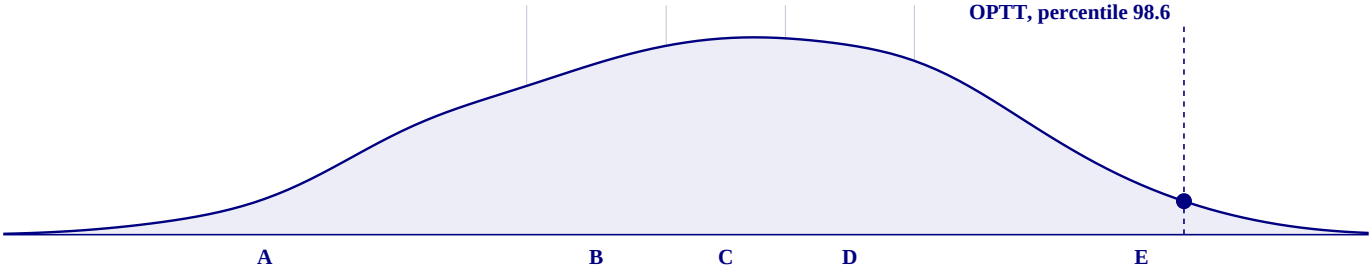
Warnings

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

Check	Measured
Short runway	cash runway is 3.5 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Distress	CHS probability 28.398165%; universe top-decile threshold 1.720955%

Among 147 peers

utilities; 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
140	Spire Inc. (SR)	95.5	E	
141	Spire Inc. (SRJN)	95.5	E	
142	Mammoth Energy Services, Inc. (TUSK)	96.6	E	fortress balance sheet
143	Cheniere Energy Partners, L.P. (CQP)	97.3	E	
144	PBF Energy Inc. (PBF)	97.9	E	
145	Ocean Power Technologies, Inc. (OPTT)	98.6	E	short runway, late filer, distress
146	Arcadia Biosciences, Inc. (RKDA)	99.3	E	distress, fortress balance sheet
147	Clean Energy Technologies, Inc. (CETY)	100.0	E	dilution, late filer

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	165.1%	6.3%	99
Distance from 52-week high	(90.8%)	(18.0%)	1
EBIT to enterprise value	(1,407.4%)	4.5%	0
Free cash flow yield	(14,427.3%)	1.6%	0

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Book value to price	49.21	0.53	99
Sales to price	4.08	0.50	97
Composite equity issuance, five years	(516.3%)	(7.1%)	0
Relative strength against the sector, log excess return	1.08	0.02	99

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	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$7.4M
Operating cash flow, four quarters	-$25.4M
Months of runway	3.5
Days since last periodic filing	59 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$644,059

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	-$5.9M	2026-04-30	2026-08-19	10-K	26-039261
2	assets	us-gaap:Assets	$39.9M	2026-04-30	2026-08-19	10-K	26-039261
3	operating income	us-gaap:OperatingIncomeLoss	-$11.7M	2017-04-30	2018-07-17	10-K	18-010086
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.2M	2017-04-30	2017-07-14	10-K	17-012603
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$698,000	2017-04-30	2018-07-17	10-K	18-010086
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$23,000	2017-04-30	2017-07-14	10-K	17-012603
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$5.4M	2017-04-30	2017-07-14	10-K	17-012603
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.4M	2017-04-30	2018-07-17	10-K	18-010086
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$55,000	2016-04-30	2017-07-14	10-K	17-012603
10	book equity	us-gaap:StockholdersEquity	$3.5M	2016-04-30	2018-07-17	10-K	18-010086
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.7M	2016-04-30	2017-07-14	10-K	17-012603
12	net income	us-gaap:NetIncomeLoss	-$48.9M	2026-04-30	2026-08-19	10-K	26-039261
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.8M	2026-04-30	2026-08-19	10-K	26-039261
14	assets	us-gaap:Assets	$30.8M	2025-04-30	2026-08-19	10-K	26-039261
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$700,000	2026-04-30	2026-08-19	10-K	26-039261
16	gross profit	us-gaap:GrossProfit	$1.7M	2025-04-30	2026-08-19	10-K	26-039261
17	revenue	us-gaap:Revenues	$5.9M	2025-04-30	2026-08-19	10-K	26-039261
18	gross profit	us-gaap:GrossProfit	$2.8M	2024-04-30	2025-07-24	10-K	25-020888
19	revenue	us-gaap:Revenues	$5.5M	2024-04-30	2025-07-24	10-K	25-020888
20	gross profit	us-gaap:GrossProfit	$236,000	2023-04-30	2024-07-25	10-K	24-029074
21	revenue	us-gaap:Revenues	$2.7M	2023-04-30	2024-07-25	10-K	24-029074
22	gross profit	us-gaap:GrossProfit	-$101,000	2022-04-30	2023-07-28	10-K	23-025878
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8M	2022-04-30	2022-07-13	10-K	22-019173
24	current assets	us-gaap:AssetsCurrent	$15.9M	2026-04-30	2026-08-19	10-K	26-039261
25	current liabilities	us-gaap:LiabilitiesCurrent	$26.4M	2026-04-30	2026-08-19	10-K	26-039261
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$381.0M	2026-04-30	2026-08-19	10-K	26-039261

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27	operating income	us-gaap:OperatingIncomeLoss	-$38.4M	2026-04-30	2026-08-19	10-K	26-039261
28	book equity	us-gaap:StockholdersEquity	$12.5M	2026-04-30	2026-08-19	10-K	26-039261
29	liabilities	us-gaap:Liabilities	$27.4M	2026-04-30	2026-08-19	10-K	26-039261
30	total debt	us-gaap:LongTermDebt	$12.0M	2026-04-30	2026-08-19	10-K	26-039261
31	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.7M	2026-04-30	2026-08-19	10-K	26-039261
32	depreciation amortization	us-gaap:Depreciation	$895,000	2026-04-30	2026-08-19	10-K	26-039261
33	interest expense	us-gaap:InterestExpense	$124,000	2026-04-30	2026-08-19	10-K	26-039261
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.0M	2026-04-30	2026-08-19	10-K	26-039261
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.6M	2025-04-30	2026-08-19	10-K	26-039261
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$505,000	2025-04-30	2026-08-19	10-K	26-039261
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$29.8M	2024-04-30	2025-07-24	10-K	25-020888
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.6M	2024-04-30	2025-07-24	10-K	25-020888
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$21.7M	2023-04-30	2024-07-25	10-K	24-029074
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$648,000	2023-04-30	2024-07-25	10-K	24-029074
41	depreciation amortization	us-gaap:Depreciation	$771,000	2025-04-30	2026-08-19	10-K	26-039261
42	operating income	us-gaap:OperatingIncomeLoss	-$21.7M	2025-04-30	2026-08-19	10-K	26-039261
43	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$25.5M	2025-04-30	2026-08-19	10-K	26-039261
44	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.0M	2025-04-30	2026-08-19	10-K	26-039261
45	current assets	us-gaap:AssetsCurrent	$13.6M	2025-04-30	2026-08-19	10-K	26-039261
46	current liabilities	us-gaap:LiabilitiesCurrent	$3.3M	2025-04-30	2026-08-19	10-K	26-039261
47	current assets	us-gaap:AssetsCurrent	$10.5M	2024-04-30	2025-07-24	10-K	25-020888
48	current liabilities	us-gaap:LiabilitiesCurrent	$7.4M	2024-04-30	2025-07-24	10-K	25-020888
49	assets	us-gaap:Assets	$28.7M	2024-04-30	2025-07-24	10-K	25-020888
50	assets	us-gaap:Assets	$53.4M	2023-04-30	2024-07-25	10-K	24-029074
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	270,138,823	2026-08-18	2026-08-19	10-K	26-039261
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	177,542,775	2025-07-22	2025-07-24	10-K	25-020888

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