# Geospace Technologies Corp. GEOS

Nasdaq; business equipment; SIC 3829, Measuring & Controlling Devices, NEC; CIK 0001001115

**D**

**fourth fifth of 494 graded peers in business equipment**

rank 366 of 494; percentile 74.0; sampling error 2.2 points; lower is stronger

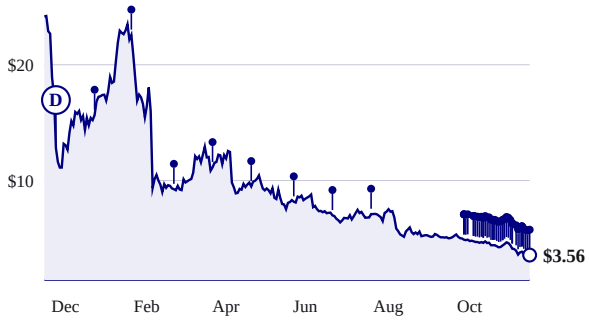
A B C D E

**D, the sloth**



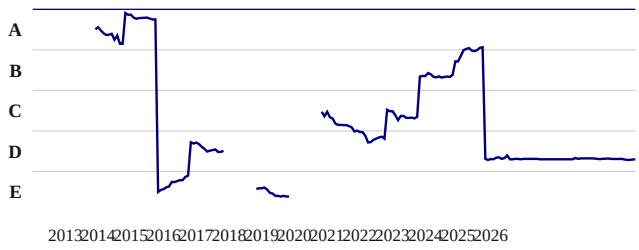
| Scoreboard | |
|---|---|
| **Profitability** | D/E<br>percentile 80.1 |
| **Solvency** | C<br>percentile 45.9 |
| **Growth and financing** | C<br>percentile 49.9 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $153.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway, late filer; fortress balan...<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Nov 21, 2025<br>358 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $3.56<br>2026-11-13; market equity $46.1M; 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 Nov 21, 2025*

Unless otherwise specified, the discussion in this Annual Report on Form 10-K refers to Geospace Technologies Corporation and its subsidiaries. We design and manufacture sophisticated technology solutions for applications in smart water management, energy exploration, as well as industrial and Internet of Things. Our seismic equipment and services are marketed to the energy industry and used to locate, characterize and monitor hydrocarbon producing reservoirs. We also market our seismic products to other industries for vibration monitoring, border and perimeter security and various geotechnical applications.

## 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 80.1** | | | | | | |
| Gross profitability | 21.5% | 28.7% | | 61.6 | 550 | 2025-09-30 |
| Return on invested capital | not computable | 11.2% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | 8.2% | (7.3%) | 94.0 | 613 | 2025-09-30 |
| Gross margin stability, five years | 8.7 pts | 2.3 pts | 84.8 | 422 | 2025-09-30 |
| **Solvency, sleeve percentile 45.9** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 8.01 | 2.21 | 11.2 | 561 | 2025-09-30 |
| Net debt to EBITDA | not computable | 1.09x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | (66.77x) | 3.77x | 100.0 | 87 | 2025-09-30 |
| Current ratio | 3.62x | 2.01x | 26.5 | 658 | 2025-09-30 |
| **Growth and financing, sleeve percentile 49.9** | | | | | |
| Revenue growth, three-year compound | 7.5% | 6.4% | 46.6 | 531 | 2025-09-30 |
| Free cash flow growth, three-year compound | not computable | 17.7% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 15.1% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 4.3% | 5.2% | 51.1 | 555 | 2025-09-30 |
| Net share issuance, one year | 0.9% | 0.5% | 52.1 | 406 | 2025-10-31 |

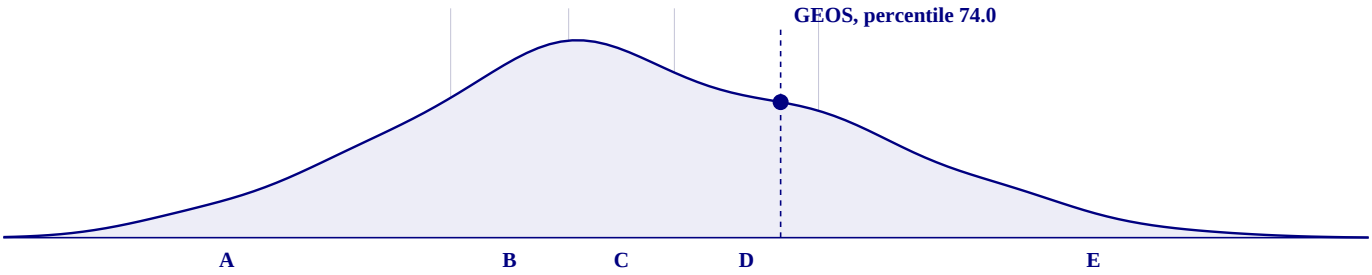
## Warnings

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

| Check | Measured |
|---|---|
| Short runway | cash runway is 1.1 months |
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |
| Fortress balance sheet | cash minus debt is 26,338,000 USD; Altman Z is not used |

## Among 494 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 |
|---|---|---|---|---|
| 361 | 908 Devices Inc. (MASS) | 73.0 | D | |
| 362 | Sensata Technologies Holding plc (ST) | 73.2 | D | |
| 363 | Corsair Gaming, Inc. (CRSR) | 73.4 | D | |
| 364 | DXC Technology Co. (DXC) | 73.6 | D | |
| 365 | Phunware, Inc. (PHUN) | 73.8 | D | fortress balance sheet |
| 366 | Geospace Technologies Corp. (GEOS) | 74.0 | D | short runway, late filer, fortress balance sheet |
| 367 | Gen Digital Inc. (GEN) | 74.3 | D | |
| 368 | Gen Digital Inc. (GENVR) | 74.3 | D | |
| 369 | Bio-Rad Laboratories, Inc. (BIO) | 74.7 | D | |
| 370 | Bio-Rad Laboratories, Inc. (BIO-B) | 74.7 | D | |
| 371 | EverCommerce Inc. (EVCM) | 75.1 | D | |

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## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (80.7%) | (2.0%) | 5 |
| Distance from 52-week high | (85.3%) | (35.0%) | 6 |
| EBIT to enterprise value | (26.1%) | 1.7% | 11 |
| Free cash flow yield | (65.6%) | 2.8% | 6 |
| Book value to price | 2.08 | 0.27 | 94 |
| Sales to price | 2.41 | 0.32 | 89 |
| Composite equity issuance, five years | (5.5%) | 4.4% | 33 |
| Relative strength against the sector, log excess return | (1.91) | (0.29) | 5 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 0 of 9, period end 2025-09-30** | |
| 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 | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $2.8M |
| Operating cash flow, four quarters | -$31.5M |
| Months of runway | 1.1 |
| Days since last periodic filing | 99 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $403,825 |

## 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 | $32.9M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 2 | assets | us-gaap:Assets | $153.0M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$11.3M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$9.3M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $388,000 | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 6 | total debt | us-gaap:LongTermDebt | $0 | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 7 | book equity | us-gaap:StockholdersEquity | $125.5M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $26.3M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 9 | total debt | us-gaap:LongTermDebt | $0 | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 10 | book equity | us-gaap:StockholdersEquity | $134.6M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $6.9M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 12 | net income | us-gaap:NetIncomeLoss | -$9.7M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$22.2M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 14 | assets | us-gaap:Assets | $152.2M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $110.8M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 16 | gross profit | us-gaap:GrossProfit | $52.6M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $135.6M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 18 | gross profit | us-gaap:GrossProfit | $51.7M | 2023-09-30 | 2024-11-22 | 10-K | 24-036050 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $124.5M | 2023-09-30 | 2024-11-22 | 10-K | 24-036050 |
| 20 | gross profit | us-gaap:GrossProfit | $18.0M | 2022-09-30 | 2023-11-17 | 10-K | 23-032446 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $89.3M | 2022-09-30 | 2023-11-17 | 10-K | 23-032446 |
| 22 | gross profit | us-gaap:GrossProfit | $16.3M | 2021-09-30 | 2022-11-18 | 10-K | 22-025429 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $75.9M | 2021-09-30 | 2022-11-18 | 10-K | 22-025429 |
| 24 | current assets | us-gaap:AssetsCurrent | $88.5M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $24.4M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $45.6M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 27 | liabilities | us-gaap:Liabilities | $27.5M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 28 | depreciation amortization | us-gaap:Depreciation | $3.8M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 29 | interest expense | us-gaap:InterestExpense | $169,000 | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.0M | 2025-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$9.1M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.9M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $15.6M | 2023-09-30 | 2024-11-22 | 10-K | 24-036050 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.0M | 2023-09-30 | 2024-11-22 | 10-K | 24-036050 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$10.0M | 2022-09-30 | 2023-11-17 | 10-K | 23-032446 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2022-09-30 | 2023-11-17 | 10-K | 23-032446 |
| 37 | current assets | us-gaap:AssetsCurrent | $89.4M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $17.2M | 2024-09-30 | 2025-11-21 | 10-K | 25-036009 |
| 39 | assets | us-gaap:Assets | $153.0M | 2023-09-30 | 2024-11-22 | 10-K | 24-036050 |
| 40 | assets | us-gaap:Assets | $135.1M | 2022-09-30 | 2023-11-17 | 10-K | 23-032446 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,820,702 | 2025-10-31 | 2025-11-21 | 10-K | 25-036009 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,709,381 | 2024-10-31 | 2024-11-22 | 10-K | 24-036050 |

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