# Precipio, Inc.

**PRPO**

Nasdaq; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001043961

# D/E

**on the D/E boundary of 494 graded peers in business equipm...**

rank 402 of 494; percentile 81.3; sampling error 2.2 points; lower is stronger

A B C D E

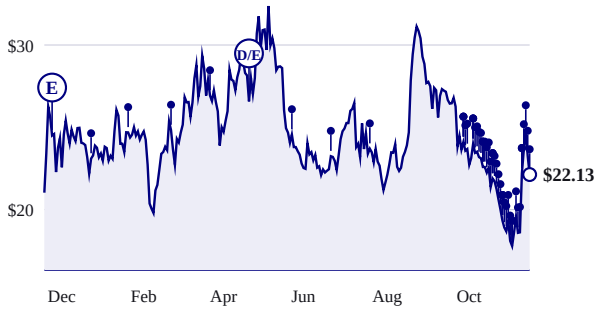
**D/E, the sloth**



## Scoreboard

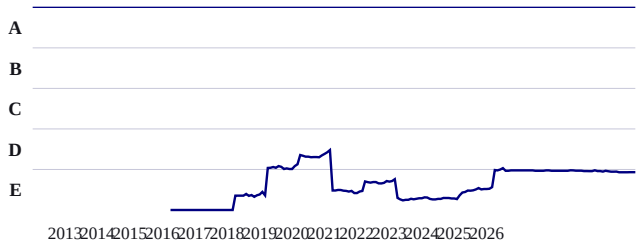
| | | |
|---|---|---|
| **Profitability** | C/D | percentile 61.9 |
| **Solvency** | D | percentile 72.5 |
| **Growth and financing** | C | percentile 51.5 |
| **Reliability** | 0.83 AUC | filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets | total assets $21.3M |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet | not computable: distress |
| **Inputs computable** | 9 of 14 | |
| **Graded from** | filings received through Mar 30, 2026 | 231 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026 |
| **Last close** | $22.59 | 2026-11-13; market equity $40.5M; 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 Mar 30, 2026*

We are a healthcare biotechnology company with a mission to battle the systemic problem of disease misdiagnosis, by focusing on improving cancer diagnostics, particularly, hematologic malignancies. Our objective is to enhance diagnostic accuracy and accessibility while building a sustainable business model that supports ongoing innovation. We aim to achieve this through a combination of clinical laboratory services and proprietary diagnostic product development.

## 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 61.9** | | | | | | |
| Gross profitability | 50.2% | 28.7% | | 16.9 | 550 | 2025-12-31 |
| Return on invested capital | (10.4%) | 11.2% | | 86.3 | 132 | 2025-12-31 |
| Accruals ratio | (5.5%) | (7.3%) | | 61.6 | 613 | 2025-12-31 |
| Gross margin stability, five years | 7.4 pts | 2.3 pts | | 82.9 | 422 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 72.5** | | | | | | |
| 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 | (13.13) | 2.21 | | 84.1 | 561 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.09x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 1.61x | 2.01x | | 60.9 | 658 | 2025-12-31 |
| **Growth and financing, sleeve percentile 51.5** | | | | | | |
| Revenue growth, three-year compound | 35.2% | 6.4% | | 8.1 | 531 | 2025-12-31 |
| 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% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | (0.3%) | 5.2% | | 62.8 | 555 | 2025-12-31 |
| Net share issuance, one year | 18.6% | 0.5% | | 83.5 | 406 | 2026-03-23 |

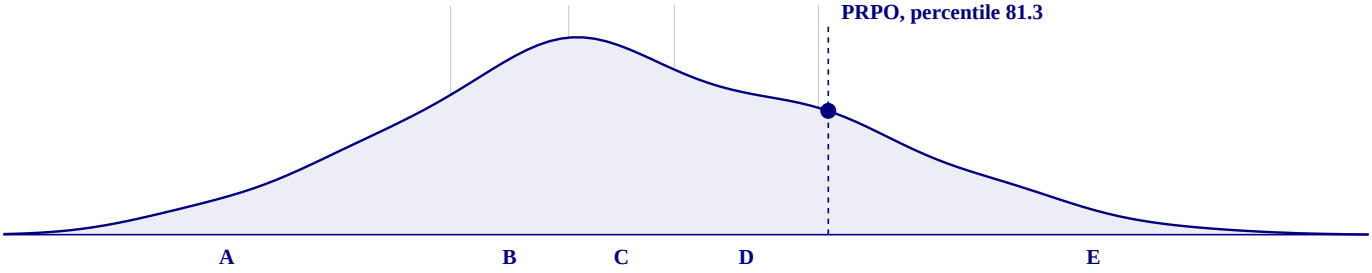
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 2,568,000 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 |
|---|---|---|---|---|
| 397 | Synaptics Inc. (SYNA) | 80.3 | D/E | |
| 398 | Quanterix Corp. (QTRX) | 80.5 | D/E | fortress balance sheet |
| 399 | Blend Labs, Inc. (BLND) | 80.7 | D/E | distress, fortress balance sheet |
| 400 | Trimble Inc. (TRMB) | 80.9 | D/E | late filer |
| 401 | Array Technologies, Inc. (ARRY) | 81.1 | D/E | |
| 402 | Precipio, Inc. (PRPO) | 81.3 | D/E | fortress balance sheet |
| 403 | Coherent Corp. (COHR) | 81.5 | D/E | dilution |
| 404 | FiEE, Inc. (FIEE) | 81.7 | D/E | late filer |
| 405 | Dragonfly Energy Holdings Corp. (DFLI) | 82.0 | D/E | short runway, late filer |
| 406 | Dragonfly Energy Holdings Corp. (DFLIW) | 82.0 | D/E | short runway, late filer |
| 407 | TaoWeave, Inc. (TWAV) | 82.4 | E | dilution |

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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 | 15.5% | (2.0%) | 63 |
| Distance from 52-week high | (31.6%) | (35.0%) | 54 |
| EBIT to enterprise value | (3.3%) | 1.7% | 24 |
| Free cash flow yield | 0.9% | 2.8% | 31 |
| Book value to price | 0.37 | 0.27 | 60 |
| Sales to price | 0.61 | 0.32 | 66 |
| Composite equity issuance, five years | 68.2% | 4.4% | 88 |
| Relative strength against the sector, log excess return | (0.12) | (0.29) | 63 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 of 9, period end 2025-12-31** | |
| 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 | pass |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $3.6M |
| Operating cash flow, four quarters | $1.7M |
| Months of runway | not finite |
| Days since last periodic filing | 6 (10-Q received Nov 10, 2026) |
| Median daily dollar volume, 63 sessions | $1.1M |

## 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 | gross profit | us-gaap:GrossProfit | $10.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 2 | assets | us-gaap:Assets | $21.3M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$1.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$363,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 6 | total debt | us-gaap:LongTermDebt | $83,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 7 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $14.6M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $2.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 9 | total debt | us-gaap:LongTermDebt | $383,000 | 2024-12-31 | 2025-03-27 | 10-K | 25-003817 |
| 10 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $12.1M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.4M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 12 | net income | us-gaap:NetIncomeLoss | -$363,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $685,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 14 | assets | us-gaap:Assets | $17.0M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $24.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 16 | gross profit | us-gaap:GrossProfit | $7.6M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $18.6M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 18 | gross profit | us-gaap:GrossProfit | $6.0M | 2023-12-31 | 2025-03-27 | 10-K | 25-003817 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.4M | 2023-12-31 | 2025-03-27 | 10-K | 25-003817 |
| 20 | gross profit | us-gaap:GrossProfit | $2.5M | 2022-12-31 | 2024-03-29 | 10-K | 24-004365 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.8M | 2022-12-31 | 2024-03-29 | 10-K | 24-004365 |
| 22 | gross profit | us-gaap:GrossProfit | $2.4M | 2021-12-31 | 2023-03-30 | 10-K | 23-005076 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.7M | 2021-12-31 | 2023-03-30 | 10-K | 23-005076 |
| 24 | current assets | us-gaap:AssetsCurrent | $6.0M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $3.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$102.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 27 | liabilities | us-gaap:Liabilities | $6.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $326,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $439,000 | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $223,000 | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$3.6M | 2023-12-31 | 2025-03-27 | 10-K | 25-003817 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $126,000 | 2023-12-31 | 2025-03-27 | 10-K | 25-003817 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.7M | 2022-12-31 | 2024-03-29 | 10-K | 24-004365 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $277,000 | 2022-12-31 | 2024-03-29 | 10-K | 24-004365 |
| 36 | current assets | us-gaap:AssetsCurrent | $3.5M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $4.3M | 2024-12-31 | 2026-03-30 | 10-K | 26-036878 |
| 38 | assets | us-gaap:Assets | $18.1M | 2023-12-31 | 2025-03-27 | 10-K | 25-003817 |
| 39 | assets | us-gaap:Assets | $21.5M | 2022-12-31 | 2024-03-29 | 10-K | 24-004365 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,783,682 | 2026-03-23 | 2026-03-30 | 10-K | 26-036878 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,504,312 | 2025-03-24 | 2025-03-27 | 10-K | 25-003817 |

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