American Shared Hospital Services

AMS

NYSE; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0000744825

D

fourth fifth of 305 graded peers in healthcare

rank 209 of 305; percentile 68.4; sampling error 2.8 points; lower is stronger

A B C D E

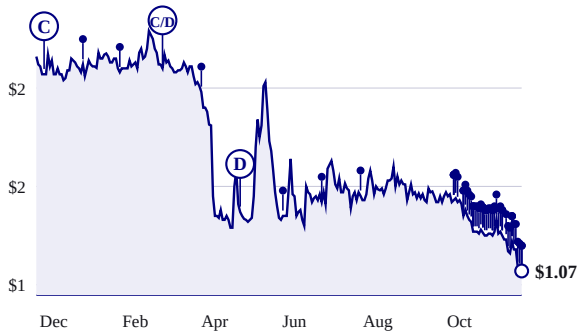
D, the sloth



Scoreboard

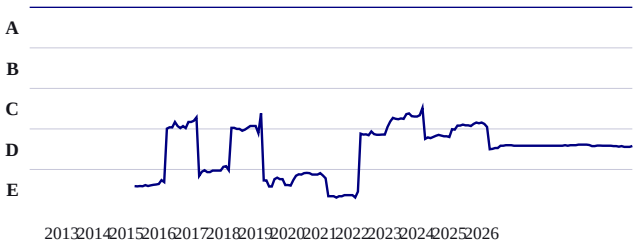
Profitability	D percentile 73.2
Solvency	C percentile 55.0
Growth and financing	B/C percentile 37.8
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $55.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Mar 31, 2026 231 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$1.08 2026-11-13; market equity $7.2M; 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 31, 2026

American Shared Hospital Services ("ASHS" and, together with its subsidiaries, the "Company") is a leading provider of turn-key technology solutions for stereotactic radiosurgery and advanced radiation therapy equipment and services. The main drivers of the Company's revenue are numbers of sites, procedure volume, and reimbursement. The Company delivers radiation therapy through medical equipment leasing and direct patient services, its two reportable segments.

The thirteen 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 73.2						
Gross profitability	9.1%	32.8%		78.3	346	2025-12-31
Return on invested capital	(8.4%)	9.6%		82.6	70	2025-12-31
Accruals ratio	(8.0%)	(6.7%)		47.9	756	2025-12-31
Gross margin stability, five years	9.4 pts	2.8 pts		83.9	237	2025-12-31

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Solvency, sleeve percentile 55.0						
Altman Z double-prime	0.05	0.31	37.6	705	2025-12-31	
Net debt to EBITDA	not computable	1.82x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Interest coverage	(2.28x)	(3.61x)	34.2	74	2025-12-31	
Current ratio	0.76x	2.68x	93.1	781	2025-12-31	
Growth and financing, sleeve percentile 37.8						
Revenue growth, three-year compound	12.5%	9.6%	45.1	400	2025-12-31	
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	8.1%	3.2%	34.6	663	2025-12-31	
Net share issuance, one year	2.4%	1.6%	33.5	624	2026-03-25	

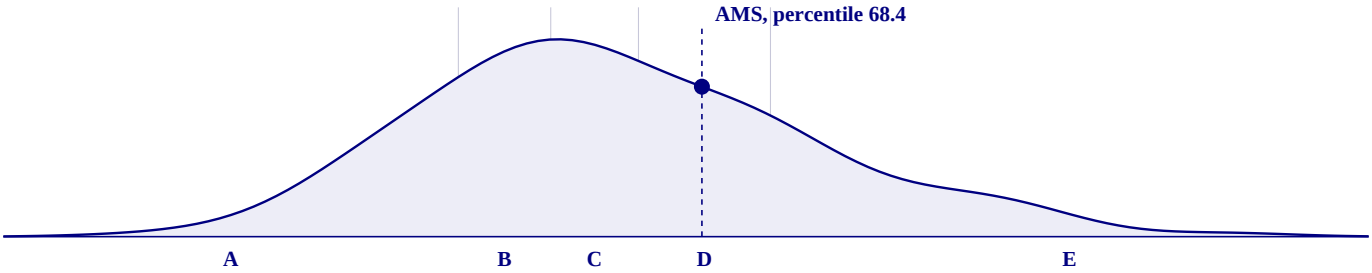
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 305 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
204	PTC Therapeutics, Inc. (PTCT)	66.8	D	
205	Fulgent Genetics, Inc. (FLGT)	67.1	D	
206	Dentsply Sirona Inc. (XRAY)	67.4	D	
207	Angiodynamics Inc. (ANGO)	67.8	D	fortress balance sheet
208	Exagen Inc. (XGN)	68.1	D	dilution, fortress balance sheet
209	American Shared Hospital Services (AMS)	68.4	D	late filer
210	Adaptive Biotechnologies Corp. (ADPT)	68.8	D	
211	U S Physical Therapy Inc. (USPH)	69.1	D	
212	Alpha Teknova, Inc. (TKNO)	69.4	D	
213	Scienture Holdings, Inc. (SCNX)	69.7	D	short runway, fortress balance sheet
214	Iridex Corp. (IRIX)	70.1	D	fortress balance sheet

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	(37.2%)	(1.7%)	25
Distance from 52-week high	(53.3%)	(31.5%)	30
EBIT to enterprise value	(20.6%)	0.5%	21
Free cash flow yield	(63.5%)	0.5%	11

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Book value to price	3.17	0.28	96
Sales to price	3.93	0.36	96
Composite equity issuance, five years	14.0%	13.2%	51
Relative strength against the sector, log excess return	(0.64)	(0.19)	25
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$7.2M
Operating cash flow, four quarters	$5.1M
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$8,724

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	$5.1M	2025-12-31	2026-03-31	10-K	26-010731
2	assets	us-gaap:Assets	$55.5M	2025-12-31	2026-03-31	10-K	26-010731
3	operating income	us-gaap:OperatingIncomeLoss	-$3.6M	2025-12-31	2026-03-31	10-K	26-010731
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.2M	2025-12-31	2026-03-31	10-K	26-010731
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$493,000	2025-12-31	2026-03-31	10-K	26-010731
6	total debt	us-gaap:LongTermDebt	$17.4M	2025-12-31	2026-03-31	10-K	26-010731
7	book equity	us-gaap:StockholdersEquity	$24.0M	2025-12-31	2026-03-31	10-K	26-010731
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.5M	2025-12-31	2026-03-31	10-K	26-010731
9	total debt	us-gaap:LongTermDebt	$20.4M	2024-12-31	2025-04-04	10-K	25-011052
10	book equity	us-gaap:StockholdersEquity	$25.2M	2024-12-31	2026-03-31	10-K	26-010731
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.0M	2024-12-31	2026-03-31	10-K	26-010731
12	net income	us-gaap:NetIncomeLoss	-$1.6M	2025-12-31	2026-03-31	10-K	26-010731
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1M	2025-12-31	2026-03-31	10-K	26-010731
14	assets	us-gaap:Assets	$60.2M	2024-12-31	2026-03-31	10-K	26-010731
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.1M	2025-12-31	2026-03-31	10-K	26-010731
16	gross profit	us-gaap:GrossProfit	$9.2M	2024-12-31	2026-03-31	10-K	26-010731
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.3M	2024-12-31	2026-03-31	10-K	26-010731
18	gross profit	us-gaap:GrossProfit	$9.3M	2023-12-31	2025-04-04	10-K	25-011052
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.3M	2023-12-31	2025-04-04	10-K	25-011052
20	gross profit	us-gaap:GrossProfit	$8.4M	2022-12-31	2024-04-01	10-K	24-010308
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.7M	2022-12-31	2024-04-01	10-K	24-010308
22	gross profit	us-gaap:GrossProfit	$6.7M	2021-12-31	2023-03-31	10-K	23-008796
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.6M	2021-12-31	2023-03-31	10-K	23-008796
24	current assets	us-gaap:AssetsCurrent	$17.7M	2025-12-31	2026-03-31	10-K	26-010731
25	current liabilities	us-gaap:LiabilitiesCurrent	$23.4M	2025-12-31	2026-03-31	10-K	26-010731

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$4.3M	2025-12-31	2026-03-31	10-K	26-010731
27	liabilities	us-gaap:Liabilities	$27.8M	2025-12-31	2026-03-31	10-K	26-010731
28	total debt	us-gaap:LongTermDebt	$13.3M	2023-12-31	2024-04-01	10-K	24-010308
29	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$13.7M	2023-12-31	2025-04-04	10-K	25-011052
30	operating income	us-gaap:OperatingIncomeLoss	$270,000	2023-12-31	2025-04-04	10-K	25-011052
31	depreciation amortization	us-gaap:Depreciation	$5.2M	2023-12-31	2024-04-01	10-K	24-010308
32	interest expense	us-gaap:InterestExpense	$1.6M	2025-12-31	2026-03-31	10-K	26-010731
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.6M	2025-12-31	2026-03-31	10-K	26-010731
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$167,000	2024-12-31	2026-03-31	10-K	26-010731
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.9M	2024-12-31	2026-03-31	10-K	26-010731
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.7M	2023-12-31	2025-04-04	10-K	25-011052
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.3M	2023-12-31	2025-04-04	10-K	25-011052
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.2M	2022-12-31	2024-04-01	10-K	24-010308
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$388,000	2022-12-31	2024-04-01	10-K	24-010308
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$696,000	2023-12-31	2025-04-04	10-K	25-011052
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$431,000	2023-12-31	2025-04-04	10-K	25-011052
42	current assets	us-gaap:AssetsCurrent	$20.5M	2023-12-31	2025-04-04	10-K	25-011052
43	current liabilities	us-gaap:LiabilitiesCurrent	$10.8M	2023-12-31	2025-04-04	10-K	25-011052
44	current assets	us-gaap:AssetsCurrent	$18.7M	2022-12-31	2024-04-01	10-K	24-010308
45	current liabilities	us-gaap:LiabilitiesCurrent	$5.2M	2022-12-31	2024-04-01	10-K	24-010308
46	assets	us-gaap:Assets	$48.2M	2023-12-31	2025-04-04	10-K	25-011052
47	assets	us-gaap:Assets	$44.0M	2022-12-31	2024-04-01	10-K	24-010308
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,602,000	2026-03-25	2026-03-31	10-K	26-010731
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,450,000	2025-03-25	2025-04-04	10-K	25-011052

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