Syntec Optics Holdings, Inc.

OPTX

Nasdaq; business equipment; SIC 3827, Optical Instruments & Lenses; CIK 0001866816

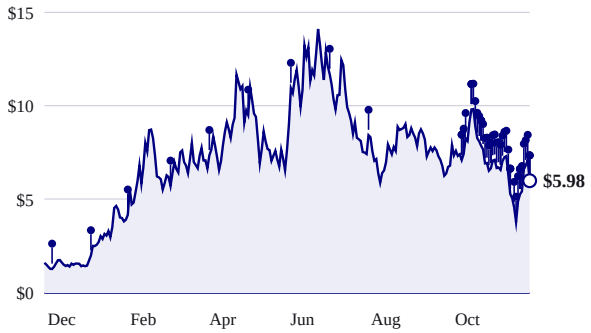
None

No letter

5 of 13 inputs computable; 7 are required, with a score in every sleeve

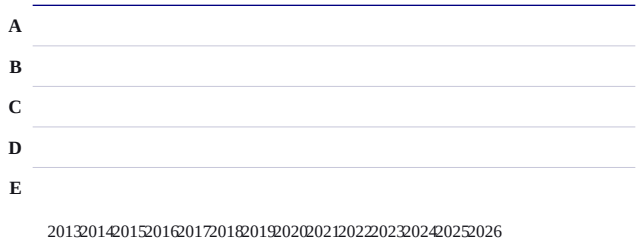
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $24.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Apr 30, 2026 201 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$5.97 2026-11-16; market equity $0; 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

references in this report to "Syntec Optics," "Syntec", the "Company," "we," "us," or "our" mean Syntec Optics Holdings, Inc. and its subsidiaries unless stated otherwise or the context otherwise indicates. Optics believes that photon enabled technologies are more than just a trend. Syntec Optics goal is to deliver impactful solutions for optics and photonics enabled solutions globally. We believe that the innovative design for manufacturing of our optics and photonics enabling products is ideally suited for the demands of modern original equipment manufacturers ("OEMs") who rely on opto-electronics, light enabled devices, and intelligence that require high-precision and reliability.

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 46.5						
Gross profitability	26.9%	29.1%		51.9	512	2025-12-31
Return on invested capital	not computable	11.2%				

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required facts have no common fiscal period end					
Accruals ratio	(9.8%)	(7.4%)	41.2	566	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 55.8					
Altman Z double-prime	2.51	2.19	41.9	516	2025-12-31
Net debt to EBITDA	not computable	1.15x			
required facts have no common fiscal period end					
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	1.35x	1.98x	69.6	599	2025-12-31
Growth and financing, sleeve percentile 54.8					
Revenue growth, three-year compound	not computable	6.4%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	18.2%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	2.7%	5.0%	54.8	519	2025-12-31
Net share issuance, one year	not computable	0.5%			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

2 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
Thin data	5 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	185.5%	(2.0%)	96
Distance from 52-week high	(57.6%)	(36.5%)	26
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	2.9%	
Book value to price	not computable	0.28	
Sales to price	not computable	0.32	
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	0.78	(0.29)	96
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None 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

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Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	4 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$2.1M

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	$6.5M	2025-12-31	2026-03-31	10-K	26-014180
2	assets	us-gaap:Assets	$24.3M	2025-12-31	2026-03-31	10-K	26-014180
3	net income	us-gaap:NetIncomeLoss	-$1.8M	2025-12-31	2026-03-31	10-K	26-014180
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$672,635	2025-12-31	2026-03-31	10-K	26-014180
5	assets	us-gaap:Assets	$26.0M	2024-12-31	2026-03-31	10-K	26-014180
6	current assets	us-gaap:AssetsCurrent	$15.1M	2025-12-31	2026-03-31	10-K	26-014180
7	current liabilities	us-gaap:LiabilitiesCurrent	$11.2M	2025-12-31	2026-03-31	10-K	26-014180
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$6.9M	2025-12-31	2026-03-31	10-K	26-014180
9	operating income	us-gaap:OperatingIncomeLoss	-$517,600	2025-12-31	2026-03-31	10-K	26-014180
10	book equity	us-gaap:StockholdersEquity	$9.5M	2025-12-31	2026-03-31	10-K	26-014180
11	liabilities	us-gaap:Liabilities	$14.8M	2025-12-31	2026-03-31	10-K	26-014180
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.1M	2025-12-31	2026-03-31	10-K	26-014180
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.4M	2024-12-31	2026-03-31	10-K	26-014180
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$29.4M	2023-12-31	2025-10-06	10-K	25-016960
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$644,292	2025-12-31	2026-03-31	10-K	26-014180
16	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.6M	2025-12-31	2026-03-31	10-K	26-014180
17	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.4M	2025-12-31	2026-03-31	10-K	26-014180
18	income tax	us-gaap:IncomeTaxExpenseBenefit	$439,942	2025-12-31	2026-03-31	10-K	26-014180
19	current assets	us-gaap:AssetsCurrent	$13.9M	2024-12-31	2026-03-31	10-K	26-014180
20	current liabilities	us-gaap:LiabilitiesCurrent	$10.6M	2024-12-31	2026-03-31	10-K	26-014180
21	assets	us-gaap:Assets	$26.5M	2023-12-31	2025-10-06	10-K	25-016960
22	assets	us-gaap:Assets	$22.5M	2022-12-31	2024-05-23	10-K	24-021130

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