Retractable Technologies Inc.

RVP

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000946563

D

fourth fifth of 305 graded peers in healthcare

rank 229 of 305; percentile 75.0; sampling error 2.8 points; lower is stronger

A B C D E

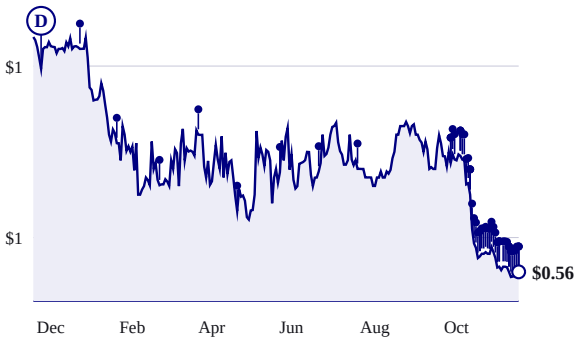
D, the sloth



Scoreboard

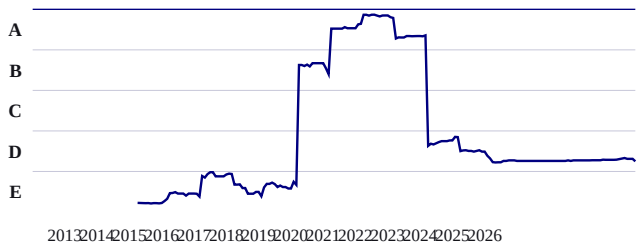
Profitability	E percentile 85.6
Solvency	B percentile 27.8
Growth and financing	C/D percentile 57.4
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $142.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway; fortress balance sheet not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Mar 27, 2026 235 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.55 2026-11-16; market equity $16.4M; 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 27, 2026

Retractable Technologies, Inc. was incorporated in Texas in 1994. Our business is the manufacturing and marketing of safety medical products (predominately syringes) for the healthcare industry. We have manufacturing facilities in Little Elm, Texas and use manufacturers in China as well. Our syringes are well-suited for administering vaccinations. On September 13, 2024, the Office of the U.S. Trade Representative ("USTR") revealed final adjustments to increase tariffs on certain goods imported from China under Section 301 ("Section 301") of the Trade Act of 1974 ("Trade Act"). Among those products included were syringes and needles, at a rate of 100%.

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 85.6						
Gross profitability	0.03%	32.8%		95.1	346	2025-12-31
Return on invested capital	not computable	9.6%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(3.6%)	(6.7%)		68.2	756	2025-12-31
Gross margin stability, five years	19.8 pts	2.8 pts		93.6	237	2025-12-31
Solvency, sleeve percentile 27.8						
Altman Z double-prime	2.92	0.31		26.6	705	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	6.57x	2.68x		29.1	781	2025-12-31
Growth and financing, sleeve percentile 57.4						
Revenue growth, three-year compound	(26.1%)	9.6%		90.2	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%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(10.0%)	3.2%		69.8	663	2025-12-31
Net share issuance, one year	0.0%	1.6%		12.1	624	2026-03-09

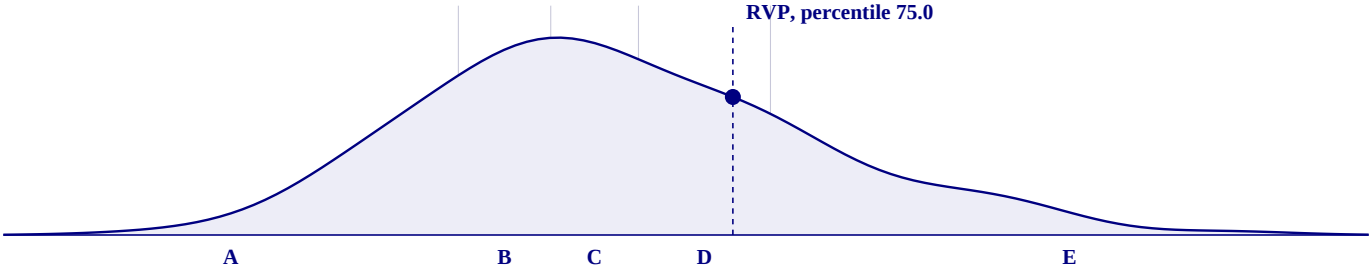
Warnings

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

Check	Measured
Short runway	cash runway is 5.8 months
Fortress balance sheet	cash minus debt is 1,692,980 USD; Altman Z is not used

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
224	3M Co. (MMM)	73.4	D	
225	Elanco Animal Health Inc. (ELAN)	73.7	D	
226	Viatris Inc. (VTRS)	74.0	D	
227	Tilray Brands, Inc. (TLRY)	74.3	D	fortress balance sheet
228	Cryoport, Inc. (CYRX)	74.7	D	late filer
229	Retractable Technologies Inc. (RVP)	75.0	D	short runway, fortress balance sheet
230	Precision Optics Corporation, Inc. (POCI)	75.3	D	dilution, fortress balance sheet
231	NutriBand Inc. (NTRB)	75.7	D	fortress balance sheet
232	Teleflex Inc. (TFX)	76.0	D	
233	Whitehawk Therapeutics, Inc. (WHWK)	76.3	D	
234	Standard Biotools Inc. (LAB)	76.6	D	late filer, fortress balance sheet

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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	(21.3%)	(1.7%)	36
Distance from 52-week high	(32.8%)	(31.5%)	49
EBIT to enterprise value	(134.3%)	0.5%	6
Free cash flow yield	(77.5%)	0.5%	9
Book value to price	4.20	0.28	98
Sales to price	2.28	0.36	89
Composite equity issuance, five years	(12.7%)	13.2%	16
Relative strength against the sector, log excess return	(0.41)	(0.19)	36
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$1.9M
Operating cash flow, four quarters	-$3.9M
Months of runway	5.8
Days since last periodic filing	1 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$11,145

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	$47,046	2025-12-31	2026-03-27	10-K	26-036053
2	assets	us-gaap:Assets	$142.6M	2025-12-31	2026-03-27	10-K	26-036053
3	operating income	us-gaap:OperatingIncomeLoss	-$21.2M	2025-12-31	2026-03-27	10-K	26-036053
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.3M	2025-12-31	2026-03-27	10-K	26-036053
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$291,293	2025-12-31	2026-03-27	10-K	26-036053
6	total debt	us-gaap:LongTermDebt	$895,645	2025-12-31	2026-03-27	10-K	26-036053
7	book equity	us-gaap:StockholdersEquity	$74.4M	2025-12-31	2026-03-27	10-K	26-036053
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.6M	2025-12-31	2026-03-27	10-K	26-036053
9	total debt	us-gaap:LongTermDebt	$1.2M	2024-12-31	2025-03-28	10-K	25-003976
10	book equity	us-gaap:StockholdersEquity	$87.2M	2024-12-31	2026-03-27	10-K	26-036053
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.2M	2024-12-31	2026-03-27	10-K	26-036053
12	net income	us-gaap:NetIncomeLoss	-$12.6M	2025-12-31	2026-03-27	10-K	26-036053
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.1M	2025-12-31	2026-03-27	10-K	26-036053
14	assets	us-gaap:Assets	$160.7M	2024-12-31	2026-03-27	10-K	26-036053
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.3M	2025-12-31	2026-03-27	10-K	26-036053
16	gross profit	us-gaap:GrossProfit	-$1.0M	2024-12-31	2026-03-27	10-K	26-036053
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$33.0M	2024-12-31	2026-03-27	10-K	26-036053

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18	gross profit	us-gaap:GrossProfit	$9.1M	2023-12-31	2026-03-27	10-K	26-036053
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$43.6M	2023-12-31	2026-03-27	10-K	26-036053
20	gross profit	us-gaap:GrossProfit	$28.3M	2022-12-31	2025-03-28	10-K	25-003976
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.8M	2022-12-31	2025-03-28	10-K	25-003976
22	gross profit	us-gaap:GrossProfit	$95.4M	2021-12-31	2024-03-29	10-K	24-004361
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$188.4M	2021-12-31	2024-03-29	10-K	24-004361
24	current assets	us-gaap:AssetsCurrent	$63.1M	2025-12-31	2026-03-27	10-K	26-036053
25	current liabilities	us-gaap:LiabilitiesCurrent	$9.6M	2025-12-31	2026-03-27	10-K	26-036053
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$13.9M	2025-12-31	2026-03-27	10-K	26-036053
27	liabilities	us-gaap:Liabilities	$68.3M	2025-12-31	2026-03-27	10-K	26-036053
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$7.8M	2025-12-31	2026-03-27	10-K	26-036053
29	operating income	us-gaap:OperatingIncomeLoss	-$11.5M	2023-12-31	2026-03-27	10-K	26-036053
30	interest expense	us-gaap:InterestExpense	$152,166	2023-12-31	2024-03-29	10-K	24-004361
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.6M	2024-12-31	2026-03-27	10-K	26-036053
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2024-12-31	2025-03-28	10-K	25-003976
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8M	2023-12-31	2026-03-27	10-K	26-036053
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$852,979	2023-12-31	2025-03-28	10-K	25-003976
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.8M	2022-12-31	2025-03-28	10-K	25-003976
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.8M	2022-12-31	2025-03-28	10-K	25-003976
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$32.8M	2021-12-31	2024-03-29	10-K	24-004361
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.4M	2021-12-31	2024-03-29	10-K	24-004361
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$7.6M	2024-12-31	2026-03-27	10-K	26-036053
40	operating income	us-gaap:OperatingIncomeLoss	-$21.1M	2024-12-31	2026-03-27	10-K	26-036053
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.5M	2024-12-31	2026-03-27	10-K	26-036053
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$8.4M	2024-12-31	2026-03-27	10-K	26-036053
43	current assets	us-gaap:AssetsCurrent	$73.3M	2024-12-31	2026-03-27	10-K	26-036053
44	current liabilities	us-gaap:LiabilitiesCurrent	$8.8M	2024-12-31	2026-03-27	10-K	26-036053
45	current assets	us-gaap:AssetsCurrent	$77.6M	2023-12-31	2025-03-28	10-K	25-003976
46	current liabilities	us-gaap:LiabilitiesCurrent	$9.4M	2023-12-31	2025-03-28	10-K	25-003976
47	assets	us-gaap:Assets	$179.7M	2023-12-31	2025-03-28	10-K	25-003976
48	assets	us-gaap:Assets	$195.7M	2022-12-31	2024-03-29	10-K	24-004361
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,937,159	2026-03-09	2026-03-27	10-K	26-036053
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,937,159	2025-03-10	2025-03-28	10-K	25-003976

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