CapsoVision, Inc.

CV

Nasdaq; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0001378325

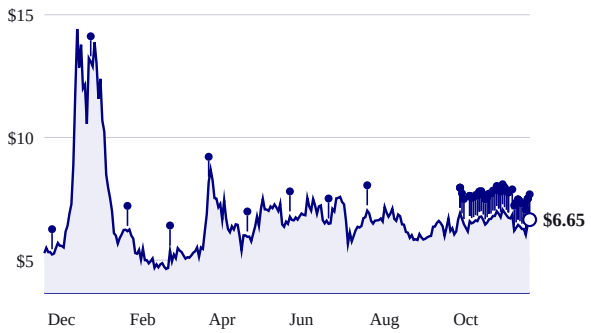
None

No letter

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

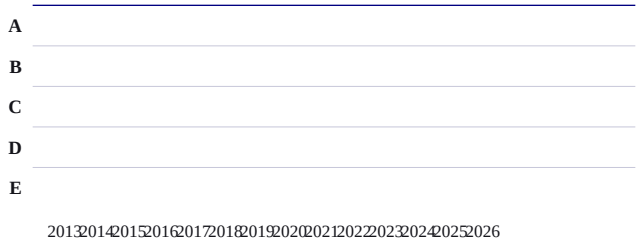
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $18.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Mar 26, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$6.67 2026-11-17; market equity $357.3M; 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 26, 2026

We are a global commercial-stage medical technology company focused on creating diagnostic and screening products to identify abnormalities of the GI tract. We develop advanced imaging and AI technologies in creating such products while maximizing the flexibility, convenience, profitability, and safety of patient care. We are a Delaware company, incorporated in 2005. Our corporate headquarters is located in Saratoga, California. Currently, our GI-tract capsule endoscopy solution comprises our single-use CapsoCam capsule and the associated software, CapsoCloud and CapsoView.

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 33.9						
Gross profitability	39.5%	32.8%		33.9	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						

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Accruals ratio	not computable	(6.7%)				
a prior annual assets observation is required						
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 65.6						
Altman Z double-prime	(30.12)	0.31		81.7	705	2025-12-31
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(3.61x)				
one or more required annual facts are missing						
Current ratio	3.77x	2.68x		49.6	781	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	9.6%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	11.1%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	33.9%				
a prior annual working-capital observation is required						
Asset growth, three years	not computable	3.2%				
four annual observations are required; found 1						
Net share issuance, one year	not computable	1.6%				
two annual share counts are required; found 1						

Warnings

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

Check	Measured
Thin data	3 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	32.4%	(1.7%)	72
Distance from 52-week high	(53.9%)	(30.5%)	30
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(6.4%)	0.5%	32
Book value to price	0.07	0.28	20
Sales to price	0.04	0.36	7
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	0.11	(0.19)	72
Twelve-month failure probability, CHS model	not computable	0.06%	

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	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	fail

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Gross margin improved	fail
Asset turnover improved	fail
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	6 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$757,683

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	$7.2M	2025-12-31	2026-03-26	10-K	26-000010
2	assets	us-gaap:Assets	$18.2M	2025-12-31	2026-03-26	10-K	26-000010
3	net income	us-gaap:NetIncomeLoss	-$25.3M	2025-12-31	2026-03-26	10-K	26-000010
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$22.9M	2025-12-31	2026-03-26	10-K	26-000010
5	current assets	us-gaap:AssetsCurrent	$16.7M	2025-12-31	2026-03-26	10-K	26-000010
6	current liabilities	us-gaap:LiabilitiesCurrent	$4.4M	2025-12-31	2026-03-26	10-K	26-000010
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$155.7M	2025-12-31	2026-03-26	10-K	26-000010
8	operating income	us-gaap:OperatingIncomeLoss	-$25.5M	2025-12-31	2026-03-26	10-K	26-000010
9	book equity	us-gaap:StockholdersEquity	$13.3M	2025-12-31	2026-03-26	10-K	26-000010
10	liabilities	us-gaap:Liabilities	$4.9M	2025-12-31	2026-03-26	10-K	26-000010
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.6M	2025-12-31	2026-03-26	10-K	26-000010
12	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$90,000	2025-12-31	2026-03-26	10-K	26-000010
13	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$216,000	2025-12-31	2026-03-26	10-K	26-000010
14	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$25.3M	2025-12-31	2026-03-26	10-K	26-000010
15	income tax	us-gaap:IncomeTaxExpenseBenefit	$24,000	2025-12-31	2026-03-26	10-K	26-000010
16	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,838,211	2026-03-25	2026-03-26	10-K	26-000010

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