AmpliTech Group, Inc.

AMPG

Nasdaq; business equipment; SIC 3669, Communications Equipment, NEC; CIK 0001518461

D

fourth fifth of 469 graded peers in business equipment

rank 364 of 469; percentile 77.6; sampling error 2.3 points; lower is stronger

A B C D E

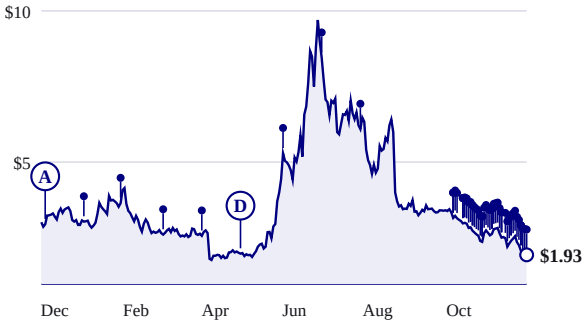
D, the sloth



Scoreboard

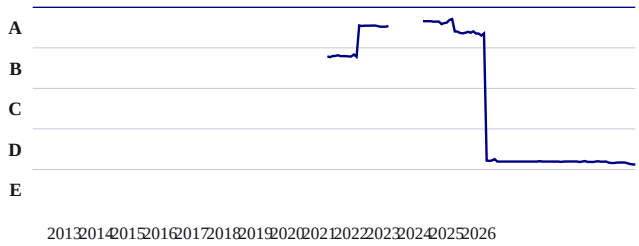
Profitability	E percentile 87.2
Solvency	C percentile 57.3
Growth and financing	B percentile 36.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $51.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Mar 26, 2026 239 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$1.93 2026-11-19; 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 26, 2026

Group Inc. ("AMPG," "AmpliTech" or the "Company"), incorporated in 2010 in the State of Nevada, is the parent company of AmpliTech, Inc., and the Company's divisions, Specialty Microwave, Spectrum Semiconductor Materials, AmpliTech Group MMIC Design Center ("AGMDC") and AmpliTech Group True G Speed Services ("AGTGSS"). Inc. designs, engineers and assembles micro-wave component-based amplifiers that meet individual customer specifications.

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 87.2						
Gross profitability	11.7%	29.3%		82.4	513	2025-12-31
Return on invested capital	not computable	11.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	3.5%	(7.3%)		91.0	567	2025-12-31

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Gross margin stability, five years	9.9 pts	2.3 pts	88.1	406	2025-12-31
Solvency, sleeve percentile 57.3					
Altman Z double-prime	0.42	2.19	56.8	517	2025-12-31
Net debt to EBITDA	not computable	1.08x			
EBITDA must exceed $100,000					
Interest coverage	not computable	4.90x			
interest expense must exceed $100,000					
Current ratio	1.68x	1.98x	57.8	601	2025-12-31
Growth and financing, sleeve percentile 36.4					
Revenue growth, three-year compound	9.1%	6.6%	42.0	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.5%			
four consecutive annual FCF observations are required; found 8					
Reinvestment rate	not computable	16.2%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	12.0%	5.1%	30.8	520	2025-12-31
Net share issuance, one year	not computable	0.5%			
firm-wide XBRL shares cannot be assigned to one ticker class					

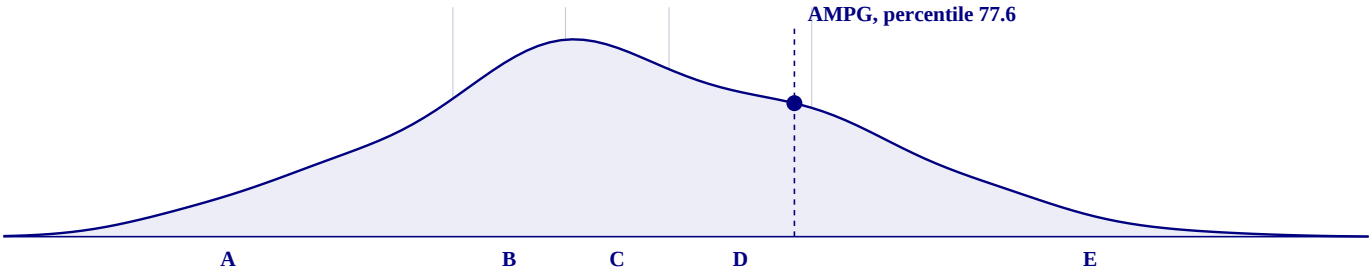
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 6,645,172 USD; Altman Z is not used

Among 469 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
359	EverCommerce Inc. (EVCM)	76.5	D	
360	Vishay Intertechnology Inc. (VSH)	76.7	D	
361	Bio-Rad Laboratories, Inc. (BIO)	76.9	D	
362	Gen Digital Inc. (GEN)	77.1	D	
363	Automatic Data Processing Inc. (ADP)	77.4	D	fortress balance sheet
364	AmpliTech Group, Inc. (AMPG)	77.6	D	fortress balance sheet
365	Harvard Bioscience Inc. (HBIO)	77.8	D/E	
366	Marchex Inc. (MCHX)	78.0	D/E	
367	Airgain Inc. (AIRG)	78.2	D/E	
368	C3.ai, Inc. (AI)	78.4	D/E	
369	GoodRx Holdings, Inc. (GDRX)	78.6	D/E	late filer

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What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(12.8%)	(2.2%)	40
Distance from 52-week high	(80.1%)	(38.6%)	10
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	3.0%	
Book value to price	not computable	0.29	
Sales to price	not computable	0.33	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.41)	(0.29)	40
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	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$19.5M
Operating cash flow, four quarters	-$11.9M
Months of runway	19.6
Days since last periodic filing	8 (10-Q received Nov 12, 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	$6.0M	2025-12-31	2026-03-26	10-K	26-012914
2	assets	us-gaap:Assets	$51.5M	2025-12-31	2026-03-26	10-K	26-012914
3	operating income	us-gaap:OperatingIncomeLoss	-$2.6M	2023-12-31	2025-03-31	10-K	25-001715
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.4M	2023-12-31	2025-03-31	10-K	25-001715
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$24,000	2023-12-31	2025-03-31	10-K	25-001715
6	total debt	us-gaap:LongTermDebt	$80,841	2023-12-31	2024-04-01	10-K	24-012177
7	book equity	us-gaap:StockholdersEquity	$26.7M	2023-12-31	2026-03-26	10-K	26-012914
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.7M	2023-12-31	2025-03-31	10-K	25-001715
9	total debt	us-gaap:LongTermDebt	$233,955	2022-12-31	2023-03-31	10-K	23-001983
10	book equity	us-gaap:StockholdersEquity	$28.8M	2022-12-31	2025-03-31	10-K	25-001715
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$13.3M	2022-12-31	2024-04-01	10-K	24-012177
12	net income	us-gaap:NetIncomeLoss	-$7.0M	2025-12-31	2026-03-26	10-K	26-012914
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.7M	2025-12-31	2026-03-26	10-K	26-012914
14	assets	us-gaap:Assets	$43.2M	2024-12-31	2026-03-26	10-K	26-012914
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.2M	2025-12-31	2026-03-26	10-K	26-012914
16	gross profit	us-gaap:GrossProfit	$3.5M	2024-12-31	2026-03-26	10-K	26-012914
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.5M	2024-12-31	2026-03-26	10-K	26-012914

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18	gross profit	us-gaap:GrossProfit	$7.3M	2023-12-31	2025-03-31	10-K	25-001715
19	revenue	us-gaap:Revenues	$15.6M	2023-12-31	2025-03-31	10-K	25-001715
20	gross profit	us-gaap:GrossProfit	$8.9M	2022-12-31	2024-04-01	10-K	24-012177
21	revenue	us-gaap:Revenues	$19.4M	2022-12-31	2024-04-01	10-K	24-012177
22	gross profit	us-gaap:GrossProfit	$1.3M	2021-12-31	2023-03-31	10-K	23-001983
23	revenue	us-gaap:Revenues	$5.3M	2021-12-31	2023-03-31	10-K	23-001983
24	current assets	us-gaap:AssetsCurrent	$25.1M	2025-12-31	2026-03-26	10-K	26-012914
25	current liabilities	us-gaap:LiabilitiesCurrent	$14.9M	2025-12-31	2026-03-26	10-K	26-012914
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$28.0M	2025-12-31	2026-03-26	10-K	26-012914
27	operating income	us-gaap:OperatingIncomeLoss	-$7.3M	2025-12-31	2026-03-26	10-K	26-012914
28	book equity	us-gaap:StockholdersEquity	$32.9M	2025-12-31	2026-03-26	10-K	26-012914
29	liabilities	us-gaap:Liabilities	$18.6M	2025-12-31	2026-03-26	10-K	26-012914
30	depreciation amortization	us-gaap:Depreciation	$381,185	2023-12-31	2025-03-31	10-K	25-001715
31	operating income	us-gaap:OperatingIncomeLoss	-$5.1M	2021-12-31	2022-03-31	10-K	22-001862
32	interest expense	us-gaap:InterestExpense	$42,806	2021-12-31	2023-03-31	10-K	23-001983
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.0M	2025-12-31	2026-03-26	10-K	26-012914
34	depreciation amortization	us-gaap:Depreciation	$411,026	2025-12-31	2026-03-26	10-K	26-012914
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$7.0M	2025-12-31	2026-03-26	10-K	26-012914
36	income tax	us-gaap:IncomeTaxExpenseBenefit	$13,000	2025-12-31	2026-03-26	10-K	26-012914
37	current assets	us-gaap:AssetsCurrent	$28.3M	2024-12-31	2026-03-26	10-K	26-012914
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.5M	2024-12-31	2026-03-26	10-K	26-012914
39	assets	us-gaap:Assets	$31.4M	2023-12-31	2025-03-31	10-K	25-001715
40	assets	us-gaap:Assets	$36.7M	2022-12-31	2024-04-01	10-K	24-012177

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