SS Innovations International, Inc. SSII

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001676163

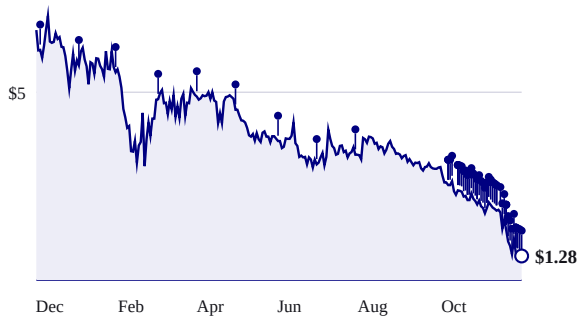
None

No letter

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

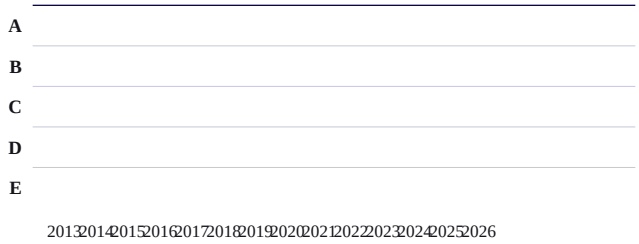
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $74.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data; fortress balance s... not computable: dilution, distress
Inputs computable	5 of 13
Graded from	filings received through Mar 31, 2026 234 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.28 2026-11-19; market equity $256.7M; 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 10, 2026

management for future operations, including plans or objectives relating to the marketing of our surgical robotic systems; (ii)the timing or likelihood of regulatory filings, approvals and required our intellectual property rights and enforce such rights to avoid violation of the intellectual property rights of others; (iv)the timing, costs and other aspects of the commercial marketing of our surgical market opportunity, clinical utility, potential advantages and market acceptance of our surgical robotic systems; have on our ability to import our surgical robotic systems and related devices into the U.S., once approval to market has been obtained; our ability to recruit and retain qualifi...

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 73.4						
Gross profitability	26.3%	32.8%		54.8	346	2025-12-31
Return on invested capital	not computable	9.6%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

required facts have no common fiscal period end					
Accruals ratio	11.0%	(6.7%)	92.1	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 3					
Solvency, sleeve percentile 56.9					
Altman Z double-prime	(0.08)	0.31	38.1	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	1.86x	2.68x	75.8	781	2025-12-31
Growth and financing, sleeve percentile 1.8					
Revenue growth, three-year compound	not computable	9.6%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	11.1%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	not computable	33.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	119.9%	3.2%	1.8	663	2025-12-31
Net share issuance, one year	not computable	1.6%			
raw and split-adjusted prices do not align at 2025-04-14					

Warnings

3 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
Fortress balance sheet	cash minus debt is 1,512,087 USD; Altman Z is not used

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	(63.5%)	(1.7%)	10
Distance from 52-week high	(81.0%)	(31.7%)	9
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(8.6%)	0.6%	30
Book value to price	0.19	0.29	39
Sales to price	0.17	0.37	28
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(1.18)	(0.19)	10
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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$8.1M
Operating cash flow, four quarters	-$14.4M
Months of runway	6.7
Days since last periodic filing	4 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$175,066

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	$19.5M	2025-12-31	2026-03-10	10-K	26-025440
2	assets	us-gaap:Assets	$74.2M	2025-12-31	2026-03-10	10-K	26-025440
3	net income	us-gaap:NetIncomeLoss	-$12.1M	2025-12-31	2026-03-10	10-K	26-025440
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.5M	2025-12-31	2026-03-10	10-K	26-025440
5	assets	us-gaap:Assets	$42.4M	2024-12-31	2026-03-10	10-K	26-025440
6	current assets	us-gaap:AssetsCurrent	$48.8M	2025-12-31	2026-03-10	10-K	26-025440
7	current liabilities	us-gaap:LiabilitiesCurrent	$26.2M	2025-12-31	2026-03-10	10-K	26-025440
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$55.8M	2025-12-31	2026-03-10	10-K	26-025440
9	operating income	us-gaap:OperatingIncomeLoss	-$8.2M	2025-12-31	2026-03-10	10-K	26-025440
10	book equity	us-gaap:StockholdersEquity	$38.2M	2025-12-31	2026-03-10	10-K	26-025440
11	liabilities	us-gaap:Liabilities	$36.0M	2025-12-31	2026-03-10	10-K	26-025440
12	total debt	us-gaap:LongTermDebt	$510,189	2023-12-31	2024-12-20	10-K/A	24-110779
13	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.0M	2023-12-31	2025-04-15	10-K	25-031773
14	operating income	us-gaap:OperatingIncomeLoss	-$20.3M	2023-12-31	2025-04-15	10-K	25-031773
15	depreciation amortization	us-gaap:Depreciation	$162,623	2023-12-31	2024-03-22	10-K	24-025140
16	interest expense	us-gaap:InterestExpense	$523,356	2023-12-31	2024-03-22	10-K	24-025140
17	revenue	us-gaap:Revenues	$42.5M	2025-12-31	2026-03-10	10-K	26-025440
18	revenue	us-gaap:Revenues	$20.6M	2024-12-31	2026-03-10	10-K	26-025440
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.9M	2023-12-31	2024-12-20	10-K/A	24-110779
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7M	2025-12-31	2026-03-10	10-K	26-025440
21	depreciation amortization	us-gaap:Depreciation	$1.1M	2025-12-31	2026-03-10	10-K	26-025440
22	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$8.2M	2025-12-31	2026-03-10	10-K	26-025440
23	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.0M	2025-12-31	2026-03-10	10-K	26-025440
24	current assets	us-gaap:AssetsCurrent	$27.4M	2024-12-31	2026-03-10	10-K	26-025440
25	current liabilities	us-gaap:LiabilitiesCurrent	$21.3M	2024-12-31	2026-03-10	10-K	26-025440
26	assets	us-gaap:Assets	$31.5M	2023-12-31	2025-04-15	10-K	25-031773
27	assets	us-gaap:Assets	$7.0M	2022-12-31	2024-12-20	10-K/A	24-110779
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	200,231,535	2026-03-09	2026-03-31	10-K/A	26-036949
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	193,559,340	2025-04-14	2025-04-15	10-K	25-031773

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.