Hyperscale Data, Inc.

GPUS

NYSE; manufacturing; SIC 3533, Oil & Gas Field Machinery & Equipment; CIK 0000896493

E

weakest fifth of 246 graded peers in manufacturing

rank 246 of 246; percentile 100.0; sampling error 3.0 points; lower is stronger

A B C D E

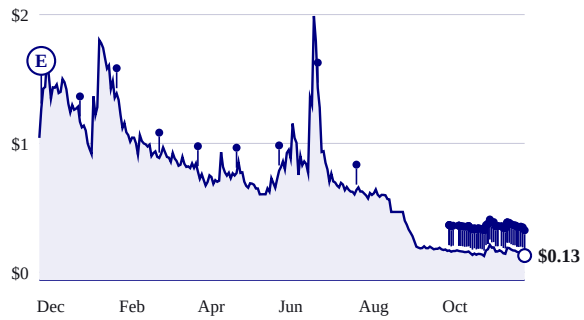
E, the bear



Scoreboard

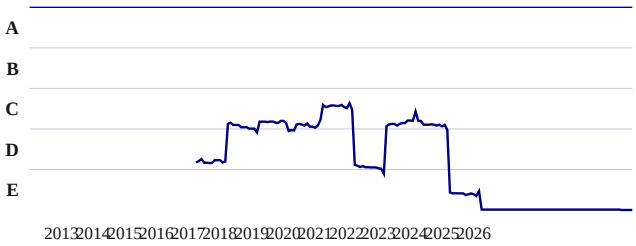
Profitability	E percentile 86.1
Solvency	E percentile 92.1
Growth and financing	E percentile 88.9
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $313.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer not computable: dilution, distress
Inputs computable	8 of 13
Graded from	filings received through Apr 15, 2026 220 days before the rescan; latest periodic filing 10-Q received Nov 18, 2026
Last close	$0.13 2026-11-20; 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 Apr 15, 2026

corporation (the "Company," "we," "us," "our company" or similar terminology) was incorporated in September 2017. Through our wholly and majority owned subsidiaries and strategic investments, we own and/or operate data centers at which we mine Bitcoin and offer colocation and hosting services for the emerging artificial intelligence ("AI") ecosystems and other industries as well as provide mission-critical products that support a diverse range of industries, including an AI software platform, equipment rental services, defense/aerospace, industrial, automotive, medical/biopharma and hotel operations. Our direct and Inc.

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 86.1						
Gross profitability	6.9%	22.3%		89.5	267	2025-12-31
Return on invested capital	not computable	9.9%				

pretax income must exceed the validity floor and imply a 0%-100% tax rate

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Accruals ratio	(1.5%)	(3.7%)	72.8	288	2025-12-31
Gross margin stability, five years	14.3 pts	2.1 pts	95.9	222	2025-12-31
Solvency, sleeve percentile 92.1					
Altman Z double-prime	(9.15)	3.74	91.9	223	2025-12-31
Net debt to EBITDA	not computable	1.75x			
EBITDA must exceed $100,000					
Interest coverage	(3.86x)	5.13x	87.9	59	2025-12-31
Current ratio	0.76x	2.30x	96.3	302	2025-12-31
Growth and financing, sleeve percentile 88.9					
Revenue growth, three-year compound	(4.6%)	2.3%	81.5	261	2025-12-31
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	24.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(17.6%)	4.2%	96.2	265	2025-12-31
Net share issuance, one year	not computable	(0.04%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

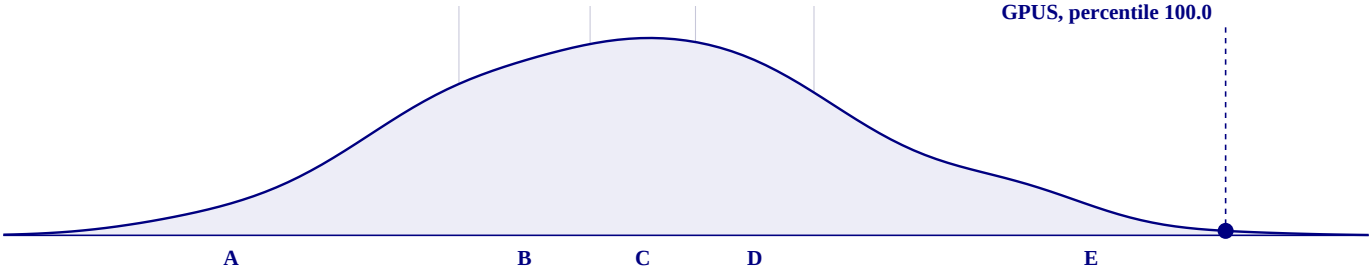
Warnings

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

Check	Measured
Short runway	cash runway is 4.5 months
Late filer	found 8 NT 10-K/Q filings in the last eight quarters

Among 246 peers

manufacturing; 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
241	Wrap Technologies, Inc. (WRAP)	98.0	E	
242	AgEagle Aerial Systems Inc. (UAVS)	98.4	E	dilution
243	Stanley Black & Decker, Inc. (SWK)	98.8	E	
244	Greenbrier Companies Inc. (GBX)	99.2	E	
245	Twin Vee PowerCats, Co. (VEEE)	99.6	E	dilution, distress, fortress balance sheet
246	Hyperscale Data, Inc. (GPUS)	100.0	E	short runway, late filer

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(91.8%)	10.0%	0
Distance from 52-week high	(93.5%)	(32.1%)	0
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	not computable	3.8%	

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Book value to price	not computable	0.39	
Sales to price	not computable	0.60	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(2.59)	0.01	0
Twelve-month failure probability, CHS model	not computable	0.04%	

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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$17.3M
Operating cash flow, four quarters	-$46.1M
Months of runway	4.5
Days since last periodic filing	3 (10-Q received Nov 18, 2026)
Median daily dollar volume, 63 sessions	$3.9M

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	$21.6M	2025-12-31	2026-04-15	10-K	26-004697
2	assets	us-gaap:Assets	$313.7M	2025-12-31	2026-04-15	10-K	26-004697
3	operating income	us-gaap:OperatingIncomeLoss	-$62.3M	2025-12-31	2026-04-15	10-K	26-004697
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$65.3M	2025-12-31	2026-04-15	10-K	26-004697
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$253,000	2025-12-31	2026-04-15	10-K	26-004697
6	total debt	us-gaap:LongTermDebt	$83.1M	2025-12-31	2026-04-15	10-K	26-004697
7	book equity	us-gaap:StockholdersEquity	$119.8M	2025-12-31	2026-04-15	10-K	26-004697
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$13.1M	2025-12-31	2026-04-15	10-K	26-004697
9	total debt	us-gaap:LongTermDebt	$96.7M	2024-12-31	2025-04-15	10-K	25-005868
10	book equity	us-gaap:StockholdersEquity	$8.6M	2024-12-31	2026-04-15	10-K	26-004697
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.5M	2024-12-31	2026-04-15	10-K	26-004697
12	net income	us-gaap:NetIncomeLoss	-$66.4M	2025-12-31	2026-04-15	10-K	26-004697
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$62.5M	2025-12-31	2026-04-15	10-K	26-004697
14	assets	us-gaap:Assets	$220.8M	2024-12-31	2026-04-15	10-K	26-004697
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$102.1M	2025-12-31	2026-04-15	10-K	26-004697
16	gross profit	us-gaap:GrossProfit	$24.2M	2024-12-31	2026-04-15	10-K	26-004697
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$106.7M	2024-12-31	2026-04-15	10-K	26-004697
18	gross profit	us-gaap:GrossProfit	$24.8M	2023-12-31	2025-04-15	10-K	25-005868
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$134.8M	2023-12-31	2025-04-15	10-K	25-005868
20	gross profit	us-gaap:GrossProfit	$50.7M	2022-12-31	2024-09-24	10-K/A	24-016683
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$117.6M	2022-12-31	2024-09-24	10-K/A	24-016683
22	gross profit	us-gaap:GrossProfit	$28.5M	2021-12-31	2023-05-22	10-K/A	23-007664
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$52.4M	2021-12-31	2023-05-22	10-K/A	23-007664
24	current assets	us-gaap:AssetsCurrent	$129.7M	2025-12-31	2026-04-15	10-K	26-004697
25	current liabilities	us-gaap:LiabilitiesCurrent	$170.4M	2025-12-31	2026-04-15	10-K	26-004697

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$734.6M	2025-12-31	2026-04-15	10-K	26-004697
27	liabilities	us-gaap:Liabilities	$187.8M	2025-12-31	2026-04-15	10-K	26-004697
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$19.8M	2025-12-31	2026-04-15	10-K	26-004697
29	interest expense	us-gaap:InterestExpense	$16.1M	2025-12-31	2026-04-15	10-K	26-004697
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24.5M	2025-12-31	2026-04-15	10-K	26-004697
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.4M	2024-12-31	2026-04-15	10-K	26-004697
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8M	2024-12-31	2026-04-15	10-K	26-004697
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.4M	2023-12-31	2025-04-15	10-K	25-005868
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14.7M	2023-12-31	2025-04-15	10-K	25-005868
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$26.5M	2022-12-31	2024-09-24	10-K/A	24-016683
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$99.3M	2022-12-31	2024-09-24	10-K/A	24-016683
37	current assets	us-gaap:AssetsCurrent	$58.4M	2024-12-31	2026-04-15	10-K	26-004697
38	current liabilities	us-gaap:LiabilitiesCurrent	$215.5M	2024-12-31	2026-04-15	10-K	26-004697
39	assets	us-gaap:Assets	$299.2M	2023-12-31	2025-04-15	10-K	25-005868
40	assets	us-gaap:Assets	$561.5M	2022-12-31	2024-09-24	10-K/A	24-016683

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