GSI Technology Inc.

GSIT

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001126741

C

middle fifth of 469 graded peers in business equipment

rank 268 of 469; percentile 57.1; sampling error 2.3 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard	
Profitability	D percentile 77.3
Solvency	A percentile 11.5
Growth and financing	D percentile 63.6
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 $98.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution not computable: distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Jun 5, 2026 169 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$2.52 2026-11-20; market equity $97.0M; 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 Jun 5, 2026

GSI Technology, Inc. ("GSI" or the "Company") is a semiconductor company pursuing a two-pronged business strategy. Our growth strategy centers on the commercialization of our proprietary associative processing unit ("APU") technology, which enables high-performance, low-power, compute-in-memory processing for artificial intelligence, high-performance computing, and search applications at the edge. We fund this development through our established legacy business designing and selling high-speed synchronous static random access memory ("SRAM") products, primarily for the networking and telecommunications, test and measurement, and military/defense and aerospace markets.

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 77.3						
Gross profitability	14.0%	29.4%		77.1	513	2026-03-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing					
Accruals ratio	3.8%	(7.4%)	91.5	566	2026-03-31
Gross margin stability, five years	3.2 pts	2.3 pts	63.2	406	2026-03-31
Solvency, sleeve percentile 11.5					
Altman Z double-prime	7.18	2.18	14.5	517	2026-03-31
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	8.61x	1.98x	8.5	600	2026-03-31
Growth and financing, sleeve percentile 63.6					
Revenue growth, three-year compound	(5.4%)	6.6%	81.3	503	2026-03-31
Free cash flow growth, three-year compound	not computable	17.4%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
NOPAT must exceed $100,000					
Asset growth, three years	17.8%	5.0%	20.1	519	2026-03-31
Net share issuance, one year	37.2%	0.5%	89.3	404	2026-05-31

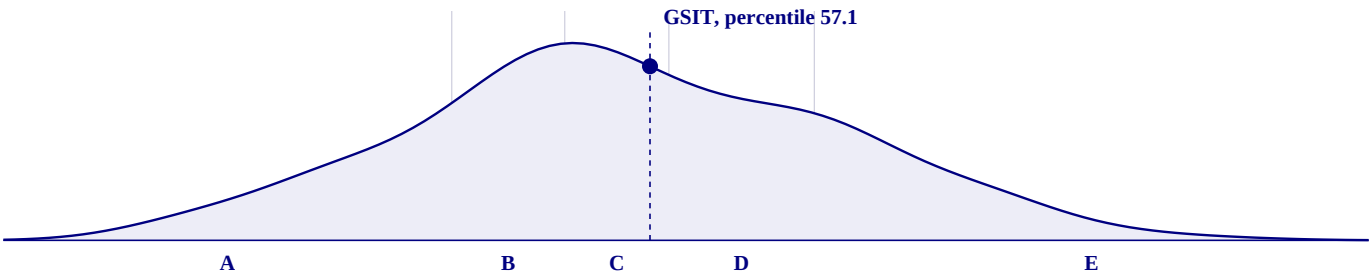
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 37.2%

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
263	Knightscope, Inc. (KSCP)	56.0	C	short runway, fortress balance sheet
264	Espey MFG & Electronics Corp. (ESP)	56.2	C	
265	Seer, Inc. (SEER)	56.4	C	
266	Telos Corp. (TLS)	56.6	C	
267	Teledyne Technologies Inc. (TDY)	56.8	C	
268	GSI Technology Inc. (GSIT)	57.1	C	dilution
269	Blackberry Ltd. (BB)	57.3	C	fortress balance sheet
270	Bandwidth Inc. (BAND)	57.5	C	
271	IPG Photonics Corp. (IPGP)	57.7	C	fortress balance sheet
272	Mesa Laboratories Inc. (MLAB)	57.9	C/D	
273	Cognizant Technology Solutions Corp. (CTSH)	58.1	C/D	fortress balance sheet

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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	(40.1%)	(2.2%)	20
Distance from 52-week high	(79.4%)	(41.7%)	12
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	(16.9%)	3.1%	14
Book value to price	0.89	0.31	82
Sales to price	0.26	0.35	41
Composite equity issuance, five years	46.6%	4.3%	85
Relative strength against the sector, log excess return	(0.78)	(0.29)	20
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 2026-03-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$69.2M
Operating cash flow, four quarters	-$25.2M
Months of runway	33.0
Days since last periodic filing	15 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$1.9M

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	$13.7M	2026-03-31	2026-06-05	10-K	26-070962
2	assets	us-gaap:Assets	$98.0M	2026-03-31	2026-06-05	10-K	26-070962
3	net income	us-gaap:NetIncomeLoss	-$13.2M	2026-03-31	2026-06-05	10-K	26-070962
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.9M	2026-03-31	2026-06-05	10-K	26-070962
5	assets	us-gaap:Assets	$43.3M	2025-03-31	2026-06-05	10-K	26-070962
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.1M	2026-03-31	2026-06-05	10-K	26-070962
7	gross profit	us-gaap:GrossProfit	$10.1M	2025-03-31	2026-06-05	10-K	26-070962
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$20.5M	2025-03-31	2026-06-05	10-K	26-070962
9	gross profit	us-gaap:GrossProfit	$11.8M	2024-03-31	2026-06-05	10-K	26-070962
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.8M	2024-03-31	2026-06-05	10-K	26-070962
11	gross profit	us-gaap:GrossProfit	$17.7M	2023-03-31	2025-06-18	10-K	25-008723
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$29.7M	2023-03-31	2025-06-18	10-K	25-008723
13	gross profit	us-gaap:GrossProfit	$18.5M	2022-03-31	2024-06-13	10-K	24-009139
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$33.4M	2022-03-31	2024-06-13	10-K	24-009139
15	current assets	us-gaap:AssetsCurrent	$79.2M	2026-03-31	2026-06-05	10-K	26-070962
16	current liabilities	us-gaap:LiabilitiesCurrent	$9.2M	2026-03-31	2026-06-05	10-K	26-070962
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$48.5M	2026-03-31	2026-06-05	10-K	26-070962

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18	operating income	us-gaap:OperatingIncomeLoss	-$17.5M	2026-03-31	2026-06-05	10-K	26-070962
19	book equity	us-gaap:StockholdersEquity	$81.8M	2026-03-31	2026-06-05	10-K	26-070962
20	liabilities	us-gaap:Liabilities	$16.2M	2026-03-31	2026-06-05	10-K	26-070962
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$486,000	2026-03-31	2026-06-05	10-K	26-070962
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.0M	2025-03-31	2026-06-05	10-K	26-070962
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$45,000	2025-03-31	2026-06-05	10-K	26-070962
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$17.4M	2024-03-31	2026-06-05	10-K	26-070962
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$645,000	2024-03-31	2026-06-05	10-K	26-070962
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$16.8M	2023-03-31	2025-06-18	10-K	25-008723
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$316,000	2023-03-31	2025-06-18	10-K	25-008723
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$628,000	2026-03-31	2026-06-05	10-K	26-070962
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$13.4M	2026-03-31	2026-06-05	10-K	26-070962
30	income tax	us-gaap:IncomeTaxExpenseBenefit	-$132,000	2026-03-31	2026-06-05	10-K	26-070962
31	current assets	us-gaap:AssetsCurrent	$23.5M	2025-03-31	2026-06-05	10-K	26-070962
32	current liabilities	us-gaap:LiabilitiesCurrent	$7.1M	2025-03-31	2026-06-05	10-K	26-070962
33	assets	us-gaap:Assets	$42.5M	2024-03-31	2025-06-18	10-K	25-008723
34	assets	us-gaap:Assets	$59.9M	2023-03-31	2024-06-13	10-K	24-009139
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,246,573	2026-05-31	2026-06-05	10-K	26-070962
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,872,119	2025-05-31	2025-06-18	10-K	25-008723

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