Astrotech Corp.

ASTC

Nasdaq; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001001907

E

weakest fifth of 469 graded peers in business equipment

rank 442 of 469; percentile 94.2; sampling error 2.3 points; lower is stronger

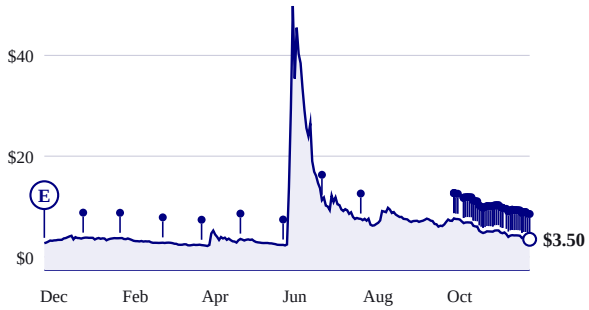
A B C D E

E, the bear



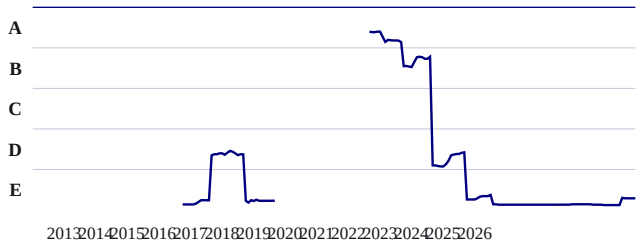
Scoreboard	
Profitability	E percentile 83.9
Solvency	C percentile 53.6
Growth and financing	D percentile 75.3
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $20.5M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway; fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Sep 25, 2026 58 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$3.90 2026-11-19; market equity $8.3M; 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 Sep 25, 2026

The terms "Astrotech", "the Company", "we", "us", or "our" refer to Astrotech Corporation (Nasdaq: ASTC), a Delaware corporation organized in 1984. Our use of "products" and "devices" refer to the TRACER 1000?, BreathTest-1000?, AGLAB 1000?, and Pro-Control 1000? along with related accessories and consumables. We are commercializing the Astrotech Mass Spectrometer Technology? platform ("AMS Technology") through application specific, wholly owned subsidiaries.

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 83.9						
Gross profitability	1.1%	29.4%		93.4	513	2026-06-30
Return on invested capital	not computable	11.2%				
latest aligned inputs end 2018-06-30; latest annual assets end 2026-06-30						
Accruals ratio	(4.1%)	(7.4%)		69.7	566	2026-06-30

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Gross margin stability, five years	10.6 pts	2.3 pts		88.6	406	2026-06-30
Solvency, sleeve percentile 53.6						
Altman Z double-prime	(38.52)	2.18		96.3	517	2026-06-30
Net debt to EBITDA	not computable	1.11x				
EBITDA must exceed $100,000						
Interest coverage	not computable	4.90x				
one or more required annual facts are missing						
Current ratio	7.06x	1.98x		10.9	600	2026-06-30
Growth and financing, sleeve percentile 75.3						
Revenue growth, three-year compound	6.8%	6.6%		49.0	503	2026-06-30
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%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(24.5%)	5.0%		95.0	519	2026-06-30
Net share issuance, one year	14.2%	0.5%		81.9	404	2026-09-23

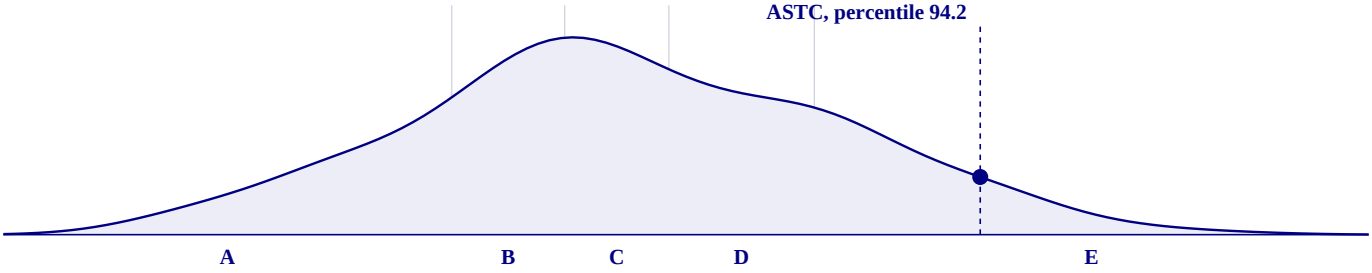
Warnings

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

Check	Measured
Short runway	cash runway is 5.3 months
Fortress balance sheet	cash minus debt is 552,000 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
437	Geospace Technologies Corp. (GEOS)	93.2	E	short runway, late filer
438	RideNow Group, Inc. (RDNW)	93.4	E	
439	Quantum Corp. (QMCO)	93.6	E	dilution, late filer
440	HeartCore Enterprises, Inc. (HTCR)	93.8	E	short runway, late filer, fortress balance sheet
441	Vuzix Corp. (VUZI)	94.0	E	short runway, fortress balance sheet
442	Astrotech Corp. (ASTC)	94.2	E	short runway, fortress balance sheet
443	Upland Software, Inc. (UPLD)	94.4	E	
444	Bridgeline Digital, Inc. (BLIN)	94.7	E	fortress balance sheet
445	Focus Universal Inc. (FCUV)	94.9	E	dilution, distress
446	Inseego Corp. (INSG)	95.1	E	
447	Professional Diversity Network, Inc. (IPDN)	95.3	E	dilution, short runway

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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	94.1%	(2.2%)	89
Distance from 52-week high	(93.0%)	(41.7%)	4
EBIT to enterprise value	(772.1%)	2.0%	0
Free cash flow yield	(192.5%)	3.1%	3
Book value to price	1.87	0.31	92
Sales to price	0.12	0.35	18
Composite equity issuance, five years	25.5%	4.3%	75
Relative strength against the sector, log excess return	0.39	(0.29)	89
Twelve-month failure probability, CHS model	1.29%	0.05%	93

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$5.6M
Operating cash flow, four quarters	-$12.7M
Months of runway	5.3
Days since last periodic filing	9 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$169,809

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	$217,000	2026-06-30	2026-09-25	10-K	26-031175
2	assets	us-gaap:Assets	$20.5M	2026-06-30	2026-09-25	10-K	26-031175
3	operating income	us-gaap:OperatingIncomeLoss	-$13.3M	2018-06-30	2019-09-30	10-K	19-035928
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$13.3M	2018-06-30	2019-09-30	10-K	19-035928
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2018-06-30	2019-09-30	10-K	19-035928
6	total debt	us-gaap:LongTermDebt	$0	2018-06-30	2018-09-25	10-K	18-023552
7	book equity	us-gaap:StockholdersEquity	$4.0M	2018-06-30	2019-09-30	10-K	19-035928
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$552,000	2018-06-30	2019-09-30	10-K	19-035928
9	total debt	us-gaap:LongTermDebt	$0	2017-06-30	2018-09-25	10-K	18-023552
10	book equity	us-gaap:StockholdersEquity	$16.8M	2017-06-30	2018-09-25	10-K	18-023552
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.2M	2017-06-30	2018-09-25	10-K	18-023552
12	net income	us-gaap:NetIncomeLoss	-$14.4M	2026-06-30	2026-09-25	10-K	26-031175
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.5M	2026-06-30	2026-09-25	10-K	26-031175
14	assets	us-gaap:Assets	$27.0M	2025-06-30	2026-09-25	10-K	26-031175
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$913,000	2026-06-30	2026-09-25	10-K	26-031175
16	gross profit	us-gaap:GrossProfit	$475,000	2025-06-30	2026-09-25	10-K	26-031175
17	revenue	us-gaap:Revenues	$1.0M	2025-06-30	2025-09-26	10-K	25-029909

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18	gross profit	us-gaap:GrossProfit	$751,000	2024-06-30	2025-09-26	10-K	25-029909
19	revenue	us-gaap:Revenues	$1.7M	2024-06-30	2025-09-26	10-K	25-029909
20	gross profit	us-gaap:GrossProfit	$306,000	2023-06-30	2024-09-20	10-K	24-029650
21	revenue	us-gaap:Revenues	$750,000	2023-06-30	2024-09-20	10-K	24-029650
22	gross profit	us-gaap:GrossProfit	$192,000	2022-06-30	2023-09-28	10-K	23-027063
23	revenue	us-gaap:Revenues	$869,000	2022-06-30	2023-09-28	10-K	23-027063
24	current assets	us-gaap:AssetsCurrent	$15.9M	2026-06-30	2026-09-25	10-K	26-031175
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.3M	2026-06-30	2026-09-25	10-K	26-031175
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$265.3M	2026-06-30	2026-09-25	10-K	26-031175
27	operating income	us-gaap:OperatingIncomeLoss	-$14.1M	2026-06-30	2026-09-25	10-K	26-031175
28	book equity	us-gaap:StockholdersEquity	$16.2M	2026-06-30	2026-09-25	10-K	26-031175
29	liabilities	us-gaap:Liabilities	$4.3M	2026-06-30	2026-09-25	10-K	26-031175
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$749,000	2018-06-30	2019-09-30	10-K	19-035928
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$879,000	2026-06-30	2026-09-25	10-K	26-031175
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.0M	2025-06-30	2026-09-25	10-K	26-031175
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$833,000	2025-06-30	2026-09-25	10-K	26-031175
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.7M	2024-06-30	2025-09-26	10-K	25-029909
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$579,000	2024-06-30	2025-09-26	10-K	25-029909
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.6M	2023-06-30	2024-09-20	10-K	24-029650
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2023-06-30	2024-09-20	10-K	24-029650
38	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$896,000	2026-06-30	2026-09-25	10-K	26-031175
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$14.4M	2026-06-30	2026-09-25	10-K	26-031175
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$4,000	2026-06-30	2026-09-25	10-K	26-031175
41	current assets	us-gaap:AssetsCurrent	$22.0M	2025-06-30	2026-09-25	10-K	26-031175
42	current liabilities	us-gaap:LiabilitiesCurrent	$2.5M	2025-06-30	2026-09-25	10-K	26-031175
43	assets	us-gaap:Assets	$37.6M	2024-06-30	2025-09-26	10-K	25-029909
44	assets	us-gaap:Assets	$47.7M	2023-06-30	2024-09-20	10-K	24-029650
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,009,050	2026-09-23	2026-09-25	10-K	26-031175
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,758,953	2025-09-24	2025-09-26	10-K	25-029909

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