Ocean Power Technologies, Inc.

OPTT

NYSE; utilities; SIC 4911, Electric Services; CIK 0001378140

E

weakest fifth of 126 graded peers in the pooled energy and ut...

rank 126 of 126; percentile 100.0; sampling error 3.7 points; lower is stronger

A B C D E

E, the bear



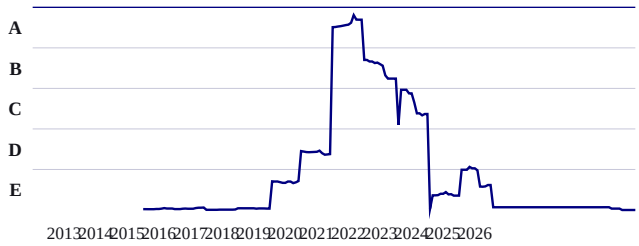
Scoreboard	
Profitability	D percentile 66.5
Solvency	E percentile 94.3
Growth and financing	E percentile 96.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $39.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, late filer, distr...
Inputs computable	9 of 13
Graded from	filings received through Aug 19, 2026 95 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	$0.28 2026-11-20; market equity $84,313; 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 Aug 19, 2026

Power Technologies, Inc. ("OPT," "we," "our," or "the Company") is a Maritime Domain Awareness (MDA) company specializing in innovative intelligent maritime solutions. These solutions include a variety of "as a service" systems, including Data as a Service (DaaS), Robotics as a Service (RaaS), and Power as a Service (PaaS).

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 66.5						
Gross profitability	(14.8%)	18.7%		98.6	70	2026-04-30
Return on invested capital	not computable	6.3%				
average invested capital must exceed $1,000,000						
Accruals ratio	(79.6%)	(5.8%)		0.9	212	2026-04-30
Gross margin stability, five years	347.1 pts	4.3 pts		100.0	47	2026-04-30

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.

Solvency, sleeve percentile 94.3						
Altman Z double-prime	(38.82)	1.56		100.0	122	2026-04-30
Net debt to EBITDA	not computable	3.34x				
EBITDA must exceed $100,000						
Interest coverage	(309.38x)	2.39x		100.0	60	2026-04-30
Current ratio	0.60x	1.03x		82.8	222	2026-04-30
Growth and financing, sleeve percentile 96.4						
Revenue growth, three-year compound	(36.5%)	2.5%		98.3	178	2026-04-30
Free cash flow growth, three-year compound	not computable	(9.6%)				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	65.2%				
NOPAT must exceed $100,000						
Asset growth, three years	(9.2%)	7.1%		94.8	194	2026-04-30
Net share issuance, one year	52.2%	0.4%		96.1	155	2026-08-18

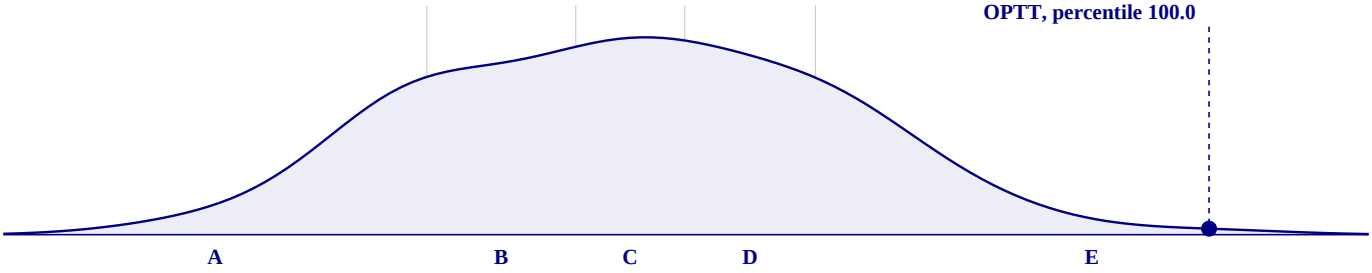
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 52.2%
Short runway	cash runway is 3.5 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Distress	CHS probability 43.500390%; universe top-decile threshold 2.175581%

Among 126 peers

utilities; 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
121	Xplr Infrastructure, L.P. (XIFR)	96.0	E	
122	Spire Inc. (SR)	96.8	E	
123	Cheniere Energy Partners, L.P. (CQP)	97.6	E	
124	PBF Energy Inc. (PBF)	98.4	E	
125	Clean Energy Technologies, Inc. (CETY)	99.2	E	dilution, late filer
126	Ocean Power Technologies, Inc. (OPTT)	100.0	E	dilution, short runway, late filer, distress

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	(91.2%)	8.0%	0
Distance from 52-week high	(98.7%)	(26.0%)	0
EBIT to enterprise value	(1,454.1%)	4.8%	0
Free cash flow yield	not computable	2.6%	
Book value to price	not computable	0.55	

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.

Sales to price	not computable	0.53	
Composite equity issuance, five years	(176.2%)	(7.9%)	1
Relative strength against the sector, log excess return	(2.33)	0.05	0
Twelve-month failure probability, CHS model	43.50%	0.05%	90

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-04-30	
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	fail
Cash, filings, liquidity	
Cash and equivalents	$7.4M
Operating cash flow, four quarters	-$25.4M
Months of runway	3.5
Days since last periodic filing	69 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$634,791

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	-$5.9M	2026-04-30	2026-08-19	10-K	26-039261
2	assets	us-gaap:Assets	$39.9M	2026-04-30	2026-08-19	10-K	26-039261
3	operating income	us-gaap:OperatingIncomeLoss	-$11.7M	2017-04-30	2018-07-17	10-K	18-010086
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.2M	2017-04-30	2017-07-14	10-K	17-012603
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$698,000	2017-04-30	2018-07-17	10-K	18-010086
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$23,000	2017-04-30	2017-07-14	10-K	17-012603
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$5.4M	2017-04-30	2017-07-14	10-K	17-012603
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.4M	2017-04-30	2018-07-17	10-K	18-010086
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$55,000	2016-04-30	2017-07-14	10-K	17-012603
10	book equity	us-gaap:StockholdersEquity	$3.5M	2016-04-30	2018-07-17	10-K	18-010086
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$6.7M	2016-04-30	2017-07-14	10-K	17-012603
12	net income	us-gaap:NetIncomeLoss	-$48.9M	2026-04-30	2026-08-19	10-K	26-039261
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.8M	2026-04-30	2026-08-19	10-K	26-039261
14	assets	us-gaap:Assets	$30.8M	2025-04-30	2026-08-19	10-K	26-039261
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$700,000	2026-04-30	2026-08-19	10-K	26-039261
16	gross profit	us-gaap:GrossProfit	$1.7M	2025-04-30	2026-08-19	10-K	26-039261
17	revenue	us-gaap:Revenues	$5.9M	2025-04-30	2026-08-19	10-K	26-039261
18	gross profit	us-gaap:GrossProfit	$2.8M	2024-04-30	2025-07-24	10-K	25-020888
19	revenue	us-gaap:Revenues	$5.5M	2024-04-30	2025-07-24	10-K	25-020888
20	gross profit	us-gaap:GrossProfit	$236,000	2023-04-30	2024-07-25	10-K	24-029074
21	revenue	us-gaap:Revenues	$2.7M	2023-04-30	2024-07-25	10-K	24-029074
22	gross profit	us-gaap:GrossProfit	-$101,000	2022-04-30	2023-07-28	10-K	23-025878
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8M	2022-04-30	2022-07-13	10-K	22-019173
24	current assets	us-gaap:AssetsCurrent	$15.9M	2026-04-30	2026-08-19	10-K	26-039261
25	current liabilities	us-gaap:LiabilitiesCurrent	$26.4M	2026-04-30	2026-08-19	10-K	26-039261
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$381.0M	2026-04-30	2026-08-19	10-K	26-039261

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.

27	operating income	us-gaap:OperatingIncomeLoss	-$38.4M	2026-04-30	2026-08-19	10-K	26-039261
28	book equity	us-gaap:StockholdersEquity	$12.5M	2026-04-30	2026-08-19	10-K	26-039261
29	liabilities	us-gaap:Liabilities	$27.4M	2026-04-30	2026-08-19	10-K	26-039261
30	total debt	us-gaap:LongTermDebt	$12.0M	2026-04-30	2026-08-19	10-K	26-039261
31	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.7M	2026-04-30	2026-08-19	10-K	26-039261
32	depreciation amortization	us-gaap:Depreciation	$895,000	2026-04-30	2026-08-19	10-K	26-039261
33	interest expense	us-gaap:InterestExpense	$124,000	2026-04-30	2026-08-19	10-K	26-039261
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.0M	2026-04-30	2026-08-19	10-K	26-039261
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.6M	2025-04-30	2026-08-19	10-K	26-039261
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$505,000	2025-04-30	2026-08-19	10-K	26-039261
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$29.8M	2024-04-30	2025-07-24	10-K	25-020888
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.6M	2024-04-30	2025-07-24	10-K	25-020888
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$21.7M	2023-04-30	2024-07-25	10-K	24-029074
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$648,000	2023-04-30	2024-07-25	10-K	24-029074
41	depreciation amortization	us-gaap:Depreciation	$771,000	2025-04-30	2026-08-19	10-K	26-039261
42	operating income	us-gaap:OperatingIncomeLoss	-$21.7M	2025-04-30	2026-08-19	10-K	26-039261
43	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$25.5M	2025-04-30	2026-08-19	10-K	26-039261
44	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.0M	2025-04-30	2026-08-19	10-K	26-039261
45	current assets	us-gaap:AssetsCurrent	$13.6M	2025-04-30	2026-08-19	10-K	26-039261
46	current liabilities	us-gaap:LiabilitiesCurrent	$3.3M	2025-04-30	2026-08-19	10-K	26-039261
47	current assets	us-gaap:AssetsCurrent	$10.5M	2024-04-30	2025-07-24	10-K	25-020888
48	current liabilities	us-gaap:LiabilitiesCurrent	$7.4M	2024-04-30	2025-07-24	10-K	25-020888
49	assets	us-gaap:Assets	$28.7M	2024-04-30	2025-07-24	10-K	25-020888
50	assets	us-gaap:Assets	$53.4M	2023-04-30	2024-07-25	10-K	24-029074
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	270,138,823	2026-08-18	2026-08-19	10-K	26-039261
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	177,542,775	2025-07-22	2025-07-24	10-K	25-020888

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.