Lase Corp.

LASE

Nasdaq; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001807887

E

weakest fifth of 469 graded peers in business equipment

rank 430 of 469; percentile 91.7; sampling error 2.3 points; lower is stronger

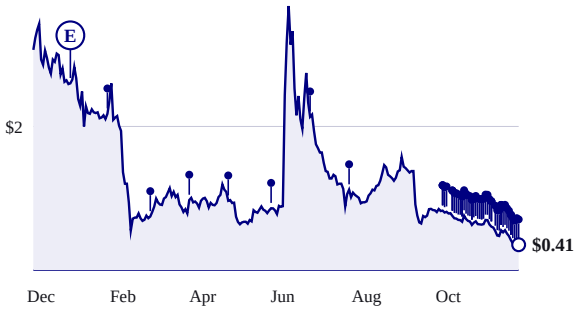
A B C D E

E, the bear



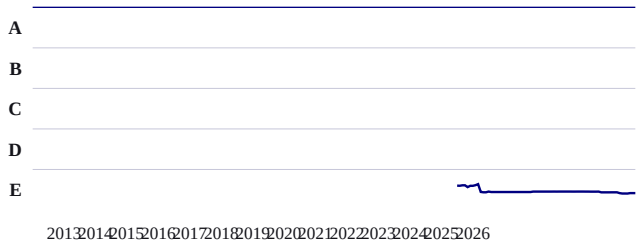
Scoreboard	
Profitability	C/D percentile 59.1
Solvency	E percentile 94.7
Growth and financing	C percentile 51.8
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $9.4M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Apr 20, 2026 217 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$0.41 2026-11-20; market equity $24.9M; 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 20, 2026

used in this Annual Report, the terms "we," "us," "our," and the "Company" refer to Laser Photonics Corporation, a Delaware corporation, and its consolidated subsidiaries. were formed as a Wyoming corporation on November 8, 2019. We changed our domicile to Delaware on March 5, 2021. We are a vertically integrated manufacturing company for photonics-based industrial products and solutions and, since recently acquiring the assets of Control Micro Systems, Inc. ("CMS"), have now expanded the market for our laser products into the large, growing pharmaceutical manufacturing vertical, in what we believe is a recession-resistant sector with significant barriers to entry.

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 59.1						
Gross profitability	12.7%	29.4%		79.5	513	2025-12-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing						
Accruals ratio	(83.2%)	(7.4%)		2.1	566	2025-12-31
Gross margin stability, five years	23.6 pts	2.3 pts		95.8	406	2025-12-31
Solvency, sleeve percentile 94.7						
Altman Z double-prime	(23.61)	2.18		91.7	517	2025-12-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	4.90x				
interest expense must exceed $100,000						
Current ratio	0.29x	1.98x		97.7	600	2025-12-31
Growth and financing, sleeve percentile 51.8						
Revenue growth, three-year compound	28.9%	6.6%		10.6	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.4%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	14.3%				
NOPAT must exceed $100,000						
Asset growth, three years	(20.2%)	5.0%		93.1	519	2025-12-31
Net share issuance, one year	not computable	0.5%				
prior share count is 295 days earlier						

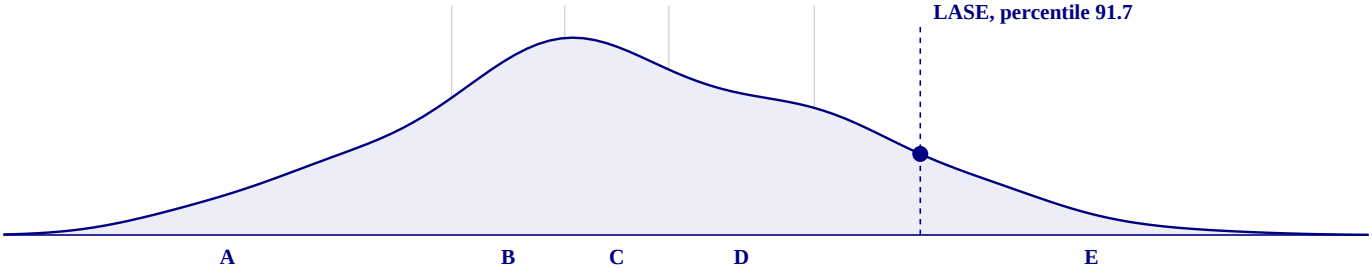
Warnings

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

Check	Measured
Late filer	found 6 NT 10-K/Q filings in the last eight quarters

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
425	Motorsport Games Inc. (MSGM)	90.6	E	
426	BIO KEY International Inc. (BKYI)	90.8	E	short runway, late filer
427	FingerMotion, Inc. (FNGR)	91.0	E	short runway
428	8X8 Inc. (EGHT)	91.2	E	
429	Firefly Neuroscience, Inc. (AIFF)	91.5	E	dilution, late filer, fortress balance sheet
430	Lase Corp. (LASE)	91.7	E	late filer
431	Cyngn Inc. (CYN)	91.9	E	dilution, short runway, late filer, distress
432	Marketwise, Inc. (MKTW)	92.1	E	
433	Tucows Inc. (TCX)	92.3	E	
434	Skillsoft Corp. (SKIL)	92.5	E	
435	Hewlett Packard Enterprise Co. (HPE)	92.7	E	

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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	(78.5%)	(2.2%)	5
Distance from 52-week high	(88.7%)	(41.7%)	6
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	(22.4%)	3.1%	13
Book value to price	0.23	0.31	42
Sales to price	0.34	0.35	48
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(1.81)	(0.29)	5
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 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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	11 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$818,666

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	$1.2M	2025-12-31	2026-04-20	10-K	26-018110
2	assets	us-gaap:Assets	$9.4M	2025-12-31	2026-04-20	10-K	26-018110
3	net income	us-gaap:NetIncomeLoss	-$17.5M	2025-12-31	2026-04-20	10-K	26-018110
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.4M	2025-12-31	2026-04-20	10-K	26-018110
5	assets	us-gaap:Assets	$17.2M	2024-12-31	2026-04-20	10-K	26-018110
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.3M	2025-12-31	2026-04-20	10-K	26-018110
7	gross profit	us-gaap:GrossProfit	$414,994	2024-12-31	2026-04-20	10-K	26-018110
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.4M	2024-12-31	2026-04-20	10-K	26-018110
9	gross profit	us-gaap:GrossProfit	$2.9M	2023-12-31	2025-06-24	10-K	25-016194
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.9M	2023-12-31	2025-06-24	10-K	25-016194
11	gross profit	us-gaap:GrossProfit	$1.9M	2022-12-31	2024-09-12	10-K/A	24-036018
12	revenue	us-gaap:Revenues	$3.9M	2022-12-31	2024-04-19	10-K	24-004797
13	gross profit	us-gaap:GrossProfit	$2.1M	2021-12-31	2023-11-17	10-K/A	23-014537
14	revenue	us-gaap:Revenues	$4.2M	2021-12-31	2023-11-17	10-K/A	23-014537
15	current assets	us-gaap:AssetsCurrent	$3.0M	2025-12-31	2026-04-20	10-K	26-018110
16	current liabilities	us-gaap:LiabilitiesCurrent	$10.3M	2025-12-31	2026-04-20	10-K	26-018110
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$25.2M	2025-12-31	2026-04-20	10-K	26-018110

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18	operating income	us-gaap:OperatingIncomeLoss	-$13.3M	2025-12-31	2026-04-20	10-K	26-018110
19	book equity	us-gaap:StockholdersEquity	-$5.0M	2025-12-31	2026-04-20	10-K	26-018110
20	liabilities	us-gaap:Liabilities	$14.5M	2025-12-31	2026-04-20	10-K	26-018110
21	operating income	us-gaap:OperatingIncomeLoss	-$3.3M	2023-12-31	2025-06-24	10-K	25-016194
22	interest expense	us-gaap:InterestExpense	$0	2023-12-31	2024-04-19	10-K	24-004797
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76,686	2023-12-31	2025-06-24	10-K	25-016194
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2M	2023-12-31	2024-04-19	10-K	24-004797
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.3M	2023-12-31	2025-06-24	10-K	25-016194
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2023-12-31	2024-04-19	10-K	24-004797
27	current assets	us-gaap:AssetsCurrent	$9.3M	2023-12-31	2025-06-24	10-K	25-016194
28	current liabilities	us-gaap:LiabilitiesCurrent	$1.0M	2023-12-31	2025-06-24	10-K	25-016194
29	current assets	us-gaap:AssetsCurrent	$13.7M	2022-12-31	2024-09-12	10-K/A	24-036018
30	current liabilities	us-gaap:LiabilitiesCurrent	$964,326	2022-12-31	2024-09-12	10-K/A	24-036018
31	assets	us-gaap:Assets	$15.1M	2023-12-31	2025-06-24	10-K	25-016194
32	assets	us-gaap:Assets	$18.6M	2022-12-31	2024-09-12	10-K/A	24-036018
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,604,703	2026-04-09	2026-04-20	10-K	26-018110
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,276,150	2025-06-18	2025-06-24	10-K	25-016194

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