

CPS Technologies (CPSH)

Nasdaq; manufacturing; SIC 3260, Pottery & Related Products; CIK 0000814676

CPS Technologies	
CPSH; manufacturing	
Grade	C middle fifth of 255 graded peers percentile 43.7; sampling error 3.0 points; lower is stronger
Rank	112 of 255
Profitability	D/E percentile 78.7
Solvency	B percentile 26.4
Growth and financing	B percentile 36.7
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 \$29.5M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Mar 3, 2026 220 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$3.58 2026-10-08; market equity \$69.4M
Price used in grade	None

C, the tortoise
middle fifth of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it

Rescans on file: E from Mar 21, 2025, B from Mar 21, 2026, C/D from Aug 21,

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Mar 3, 2026

CPS Technologies Corp. (the "Company" or "CPS") is a Massachusetts-based advanced materials company founded in 1984 (originally as Ceramics Process Systems Corporation) and publicly listed on Nasdaq since 1987. Renamed CPS Technologies Corp. in 2007, the Company designs, manufactures, and sells high-performance material solutions for global customers across diverse markets, including transportation, energy, automotive, electronics, telecommunications, aerospace, and defense. CPS possesses significant proprietary expertise in metal matrix composites (MMCs), which are custom-engineered materials that combine metals and ceramics

to deliver superior performance properties.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 78.7						
Gross profitability		17.9%	21.9%	59.1	275	2025-12-27
Return on invested capital		not computable	9.7%			latest aligned inputs end 2024-12-28; latest annual assets end 2025-12-27
Accruals ratio		0.7%	(3.6%)	83.1	308	2025-12-27
Gross margin stability, five years		9.9 pts	2.1 pts	93.9	229	2025-12-27
Solvency, sleeve percentile 26.4						
Twelve-month failure probability		0.05%	0.04%	51.5	34	2026-06-27
Altman Z double-prime		7.06	3.66	16.5	244	2025-12-27
Net debt to EBITDA		not computable	1.78x			EBITDA must exceed \$100,000
Interest coverage		not computable	5.09x			one or more required annual facts are missing
Current ratio		5.30x	2.25x	11.1	325	2025-12-27
Growth and financing, sleeve percentile 36.7						
Revenue growth, three-year compound		7.0%	2.1%	29.5	269	2025-12-27
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		3,788.3%	26.4%	0.0	139	2025-12-27
Asset growth, three years		10.8%	4.4%	24.1	279	2025-12-27
Net share issuance, one year		23.9%	0.01%	93.4	243	2026-02-18

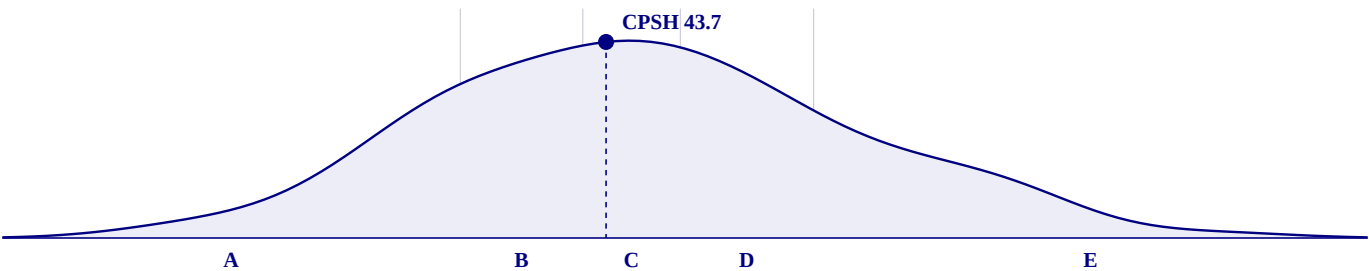
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 3,272,557 USD; Altman Z is not used

Among 255 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
107	Standex International (SXI)	41.7	B/C	
108	Azenta, Inc. (AZTA)	42.1	B/C	late filer, fortress balance sheet
109	Fuel Tech, Inc. (FTEK)	42.5	B/C	
110	Honeywell International Inc. (HON)	42.9	B/C	
111	Belden Inc. (BDC)	43.3	C	
112	CPS Technologies (CPSH) <	43.7	C	fortress balance sheet
113	Apogee Enterprises, Inc. (APOG)	44.1	C	
114	Terex Corp. (TEX)	44.5	C	dilution
115	Packaging Corp. OF America (PKG)	44.9	C	dilution
116	Huntington Ingalls Industries, Inc. (HII)	45.3	C	
117	Serve Robotics Inc. (SERV)	45.7	C	dilution

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	9.0%	13.7%	46
Distance from 52-week high	(68.9%)	(24.3%)	5
EBIT to enterprise value	0.8%	4.1%	23
Free cash flow yield	(0.7%)	3.4%	21
Book value to price	0.48	0.34	62
Sales to price	0.47	0.54	42
Composite equity issuance, five years	30.1%	(9.5%)	87
Relative strength against the sector, log excess return	(0.05)	(0.00)	46

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-27	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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	\$15.4M
Operating cash flow, four quarters	-\$1.7M
Months of runway	110.0
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$853,265

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$5.3M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
2	assets	us-gaap:Assets	\$29.5M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
3	operating income	us-gaap:OperatingIncomeLoss	-\$4.4M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$4.4M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$958,500	2024-12-28	2026-03-03	10-K	0001437749-26-006687

6	total debt	us-gaap:LongTermDebt	\$8,130	2024-12-28	2025-03-17	10-K	0001437749-25-008029
7	book equity	us-gaap:StockholdersEquity	\$14.5M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.3M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
9	total debt	us-gaap:LongTermDebt	\$54,887	2023-12-30	2024-08-02	10-K/A	0001437749-24-024423
10	book equity	us-gaap:StockholdersEquity	\$17.3M	2023-12-30	2026-03-03	10-K	0001437749-26-006687
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.8M	2023-12-30	2025-03-17	10-K	0001437749-25-008029
12	net income	us-gaap:NetIncomeLoss	\$420,354	2025-12-27	2026-03-03	10-K	0001437749-26-006687
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$243,644	2025-12-27	2026-03-03	10-K	0001437749-26-006687
14	assets	us-gaap:Assets	\$18.9M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$32.6M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
16	gross profit	us-gaap:GrossProfit	-\$118,638	2024-12-28	2026-03-03	10-K	0001437749-26-006687
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$21.1M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
18	gross profit	us-gaap:GrossProfit	\$6.8M	2023-12-30	2025-03-17	10-K	0001437749-25-008029
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$27.6M	2023-12-30	2025-03-17	10-K	0001437749-25-008029
20	gross profit	us-gaap:GrossProfit	\$7.3M	2022-12-31	2024-08-02	10-K/A	0001437749-24-024423
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$26.6M	2022-12-31	2024-08-02	10-K/A	0001437749-24-024423
22	gross profit	us-gaap:GrossProfit	\$4.8M	2021-12-25	2023-03-16	10-K	0001437749-23-006904
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$22.4M	2021-12-25	2023-03-16	10-K	0001437749-23-006904
24	current assets	us-gaap:AssetsCurrent	\$24.8M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
25	current liabilities	us-gaap:LiabilitiesCurrent	\$4.7M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$25.5M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
27	operating income	us-gaap:OperatingIncomeLoss	\$443,974	2025-12-27	2026-03-03	10-K	0001437749-26-006687
28	book equity	us-gaap:StockholdersEquity	\$24.6M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
29	liabilities	us-gaap:Liabilities	\$4.9M	2025-12-27	2026-03-03	10-K	0001437749-26-006687
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$547,152	2024-12-28	2026-03-03	10-K	0001437749-26-006687
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$730,662	2025-12-27	2026-03-03	10-K	0001437749-26-006687
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$3.5M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$994,261	2024-12-28	2026-03-03	10-K	0001437749-26-006687
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3M	2023-12-30	2025-03-17	10-K	0001437749-25-008029
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$718,274	2023-12-30	2025-03-17	10-K	0001437749-25-008029
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.6M	2022-12-31	2024-08-02	10-K/A	0001437749-24-024423
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$439,772	2022-12-31	2024-08-02	10-K/A	0001437749-24-024423
38	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$601,191	2025-12-27	2026-03-03	10-K	0001437749-26-006687
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$682,638	2025-12-27	2026-03-03	10-K	0001437749-26-006687
40	income tax	us-gaap:IncomeTaxExpenseBenefit	\$262,284	2025-12-27	2026-03-03	10-K	0001437749-26-006687
41	current assets	us-gaap:AssetsCurrent	\$14.2M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
42	current liabilities	us-gaap:LiabilitiesCurrent	\$4.3M	2024-12-28	2026-03-03	10-K	0001437749-26-006687
43	assets	us-gaap:Assets	\$21.6M	2023-12-30	2025-03-17	10-K	0001437749-25-008029
44	assets	us-gaap:Assets	\$21.7M	2022-12-31	2024-08-02	10-K/A	0001437749-24-024423
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,991,780	2026-02-18	2026-03-03	10-K	0001437749-26-006687
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,525,960	2025-02-17	2025-03-17	10-K	0001437749-25-008029