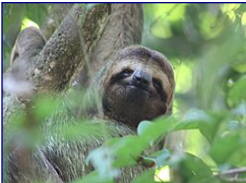


Champions Oncology, Inc. (CSBR)

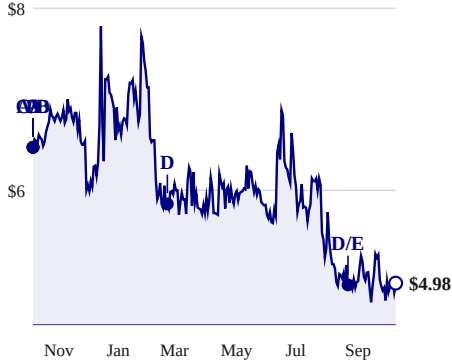
Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0000771856

Champions Oncology, Inc. CSBR; healthcare	
Grade	D/E A B C D E on the D/E boundary of 371 graded peers percentile 80.0; sampling error 2.5 points; lower is stronger
Rank	297 of 371
Profitability	C percentile 51.9
Solvency	D percentile 76.0
Growth and financing	C percentile 50.7
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 \$27.0M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Jul 27, 2026 74 days before the rescan; latest periodic filing 10-Q received Sep 11, 2026
Last close	\$4.90 2026-10-07; market equity \$68.2M
Price used in grade	None



D/E, the sloth
on the D/E boundary of its sector; letters are fifths of the 371 graded peers

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



Rescans on file: D from Jul 21, 2024, C/D from Aug 21, 2025, D from Feb 21, 2026, D/E from Aug 21, 2026

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 Jul 27, 2026

We are a technology-enabled research organization engaged in creating technology solutions to be utilized in drug discovery and development. Our research center operates in both regulatory and non-regulatory environments and consists of a comprehensive set of computational and experimental research platforms. Our pharmacology, biomarker, and data platforms are designed to facilitate drug discovery and development at lower costs and increased speeds. At the core of our research platforms is our unique, proprietary bank

of Patient Derived Xenograft (PDX) models.

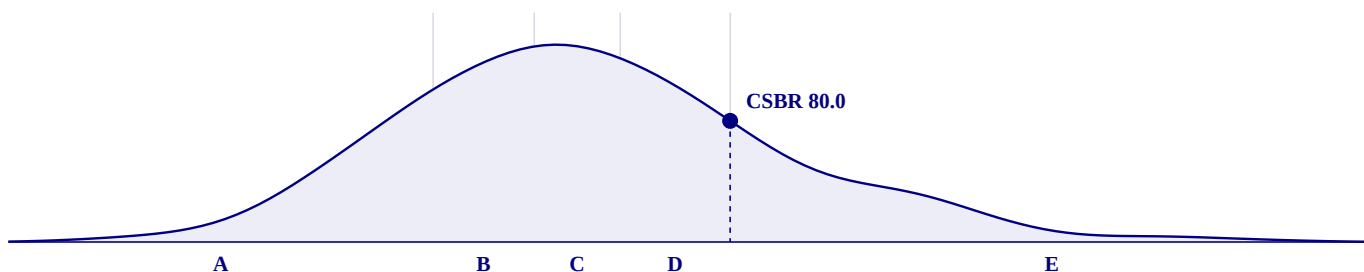
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 51.9						
Gross profitability		105.7%	32.2%	3.0	372	2026-04-30
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		11.1%	(6.6%)	91.6	811	2026-04-30
Gross margin stability, five years		3.7 pts	2.8 pts	61.2	243	2026-04-30
Solvency, sleeve percentile 76.0						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(10.07)	(0.31)	61.7	756	2026-04-30
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		0.96x	2.96x	90.3	839	2026-04-30
Growth and financing, sleeve percentile 50.7						
Revenue growth, three-year compound		3.3%	10.0%	63.3	415	2026-04-30
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	37.1%			
Asset growth, three years		(7.7%)	2.1%	65.6	704	2026-04-30
Net share issuance, one year		0.8%	2.5%	23.4	634	2026-07-23

Among 371 peers

healthcare; 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
292	Milestone Scientific Inc. (MLSS)	78.6	D/E	late filer
293	Gilead Sciences, Inc. (GILD)	78.9	D/E	
294	C4 Therapeutics, Inc. (CCCC)	79.2	D/E	dilution, fortress balance sheet
295	Whitehawk Therapeutics, Inc. (WHWK)	79.5	D/E	
296	Ironwood Pharmaceuticals Inc. (IRWD)	79.7	D/E	late filer, fortress balance sheet
297	Champions Oncology, Inc. (CSBR) <	80.0	D/E	
298	Voyager Therapeutics, Inc. (VYGR)	80.3	D/E	short runway
299	Lucid Diagnostics Inc. (LUCD)	80.5	D/E	dilution
300	Merck & Co., Inc. (MRK)	80.8	D/E	
301	Lexicon Pharmaceuticals, Inc. (LXRX)	81.1	D/E	fortress balance sheet
302	Hyperfine, Inc. (HYPR)	81.4	D/E	

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(22.9%)	8.0%	30
Distance from 52-week high	(36.2%)	(31.4%)	41
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(7.3%)	(1.0%)	36
Book value to price	0.06	0.28	21
Sales to price	0.86	0.31	79
Composite equity issuance, five years	3.7%	20.3%	31
Relative strength against the sector, log excess return	(0.47)	(0.14)	30

Diagnostics

not in 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	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$4.4M

Operating cash flow, four quarters	-5.6M
Months of runway	9.4
Days since last periodic filing	28 (10-Q received Sep 11, 2026)
Median daily dollar volume, 63 sessions	\$51,322

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$59.4M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$30.9M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
3	assets	us-gaap:Assets	\$27.0M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
4	net income	us-gaap:NetIncomeLoss	-\$1.2M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.5M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
6	assets	us-gaap:Assets	\$32.3M	2025-04-30	2026-07-27	10-K	0001628280-26-049834
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$56.9M	2025-04-30	2026-07-27	10-K	0001628280-26-049834
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$28.4M	2025-04-30	2026-07-27	10-K	0001628280-26-049834
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$50.2M	2024-04-30	2025-07-23	10-K	0001628280-25-035765
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$29.4M	2024-04-30	2025-07-23	10-K	0001628280-25-035765
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$53.9M	2023-04-30	2024-07-19	10-K	0001628280-24-032321
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$29.5M	2023-04-30	2024-07-19	10-K	0001628280-24-032321
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$49.1M	2022-04-30	2023-07-24	10-K	0001628280-23-025464
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$23.6M	2022-04-30	2023-07-24	10-K	0001628280-23-025464
15	current assets	us-gaap:AssetsCurrent	\$19.2M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
16	current liabilities	us-gaap:LiabilitiesCurrent	\$19.9M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$81.1M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
18	operating income	us-gaap:OperatingIncomeLoss	-\$1.1M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
19	book equity	us-gaap:StockholdersEquity	\$3.9M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
20	liabilities	us-gaap:Liabilities	\$22.9M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$564,000	2026-04-30	2026-07-27	10-K	0001628280-26-049834
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$7.4M	2025-04-30	2026-07-27	10-K	0001628280-26-049834
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$389,000	2025-04-30	2026-07-27	10-K	0001628280-26-049834
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$6.1M	2024-04-30	2025-07-23	10-K	0001628280-25-035765
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$836,000	2024-04-30	2025-07-23	10-K	0001628280-25-035765
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.0M	2023-04-30	2024-07-19	10-K	0001628280-24-032321
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.9M	2023-04-30	2024-07-19	10-K	0001628280-24-032321
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.4M	2026-04-30	2026-07-27	10-K	0001628280-26-049834
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$629,000	2026-04-30	2026-07-27	10-K	0001628280-26-049834
30	income tax	us-gaap:IncomeTaxExpenseBenefit	\$246,000	2026-04-30	2026-07-27	10-K	0001628280-26-049834
31	current assets	us-gaap:AssetsCurrent	\$22.4M	2025-04-30	2026-07-27	10-K	0001628280-26-049834
32	current liabilities	us-gaap:LiabilitiesCurrent	\$23.9M	2025-04-30	2026-07-27	10-K	0001628280-26-049834
33	assets	us-gaap:Assets	\$26.1M	2024-04-30	2025-07-23	10-K	0001628280-25-035765
34	assets	us-gaap:Assets	\$34.3M	2023-04-30	2024-07-19	10-K	0001628280-24-032321
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,893,569	2026-07-23	2026-07-27	10-K	0001628280-26-049834
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,777,170	2025-07-21	2025-07-23	10-K	0001628280-25-035765