

GSI Technology Inc. (GSIT)

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001126741

GSI Technology Inc. GSIT; business equipment	
Grade	C A B C D E middle fifth of 497 graded peers percentile 56.2; sampling error 2.2 points; lower is stronger
Rank	280 of 497
Profitability	D percentile 76.2
Solvency	A percentile 11.3
Growth and financing	D percentile 63.5
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 \$98.0M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	dilution not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Jun 5, 2026 126 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$4.92 2026-10-08; market equity \$189.1M
Price used in grade	None



C, the tortoise

middle fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans

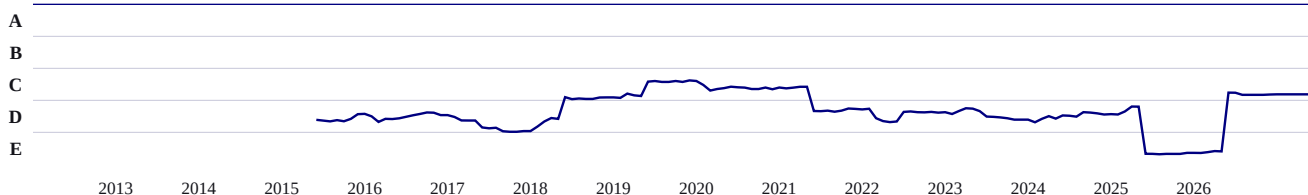
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C from Jun 21, 2019, D from Jun 21, 2021, E from Jun 21, 2025, C from Jun 21, 2026

Letter at every rescans

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 Jun 5, 2026

GSI Technology, Inc. ("GSI" or the "Company") is a semiconductor company pursuing a two-pronged business strategy. Our growth strategy centers on the commercialization of our proprietary associative processing unit ("APU") technology, which enables high-performance, low-power, compute-in-memory processing for artificial intelligence, high-performance computing, and search applications at the edge. We fund this development through our established legacy business designing and selling high-speed

synchronous static random access memory ("SRAM") products, primarily for the networking and telecommunications, test and measurement, and military/defense and aerospace markets.

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 76.2						
Gross profitability		14.0%	28.5%	75.2	558	2026-03-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		3.8%	(7.4%)	90.8	621	2026-03-31
Gross margin stability, five years		3.2 pts	2.4 pts	62.6	429	2026-03-31
Solvency, sleeve percentile 11.3						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		7.18	2.18	13.6	566	2026-03-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		8.61x	2.02x	8.9	666	2026-03-31
Growth and financing, sleeve percentile 63.5						
Revenue growth, three-year compound		(5.4%)	6.4%	80.6	538	2026-03-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			NOPAT must exceed \$100,000
Asset growth, three years		17.8%	5.0%	20.1	563	2026-03-31
Net share issuance, one year		37.2%	0.5%	89.7	407	2026-05-31

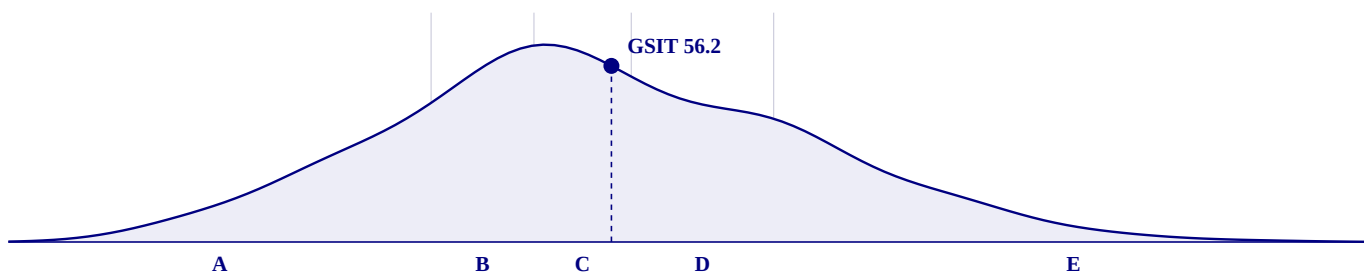
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 37.2%

Among 497 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
275	Espey MFG & Electronics Corp. (ESP)	55.2	C	
276	Telos Corp. (TLS)	55.4	C	
277	Bandwidth Inc. (BAND)	55.6	C	
278	Teledyne Technologies Inc. (TDY)	55.8	C	
279	Seer, Inc. (SEER)	56.0	C	
280	GSI Technology Inc. (GSIT) <	56.2	C	dilution
281	Lumentum Holdings Inc. (LITE)	56.5	C	dilution
282	Rapid7, Inc. (RPD)	56.7	C	
283	Knightscope, Inc. (KSCP)	56.9	C	short runway, fortress balance sheet
284	Motorola Solutions, Inc. (MSI)	57.1	C	fortress balance sheet
285	Energizer Holdings, Inc. (ENR)	57.3	C	

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	50.5%	2.2%	80
Distance from 52-week high	(62.0%)	(30.0%)	16
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	(8.7%)	2.7%	16
Book value to price	0.49	0.23	73
Sales to price	0.13	0.30	26
Composite equity issuance, five years	46.4%	3.9%	86
Relative strength against the sector, log excess return	0.13	(0.26)	80

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$77.0M
Operating cash flow, four quarters	-\$18.1M
Months of runway	51.2

Days since last periodic filing

59 (10-Q received Aug 11, 2026)

Median daily dollar volume, 63 sessions

\$2.8M

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	\$13.7M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
2	assets	us-gaap:Assets	\$98.0M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
3	net income	us-gaap:NetIncomeLoss	-\$13.2M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.9M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
5	assets	us-gaap:Assets	\$43.3M	2025-03-31	2026-06-05	10-K	0001104659-26-070962
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$25.1M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
7	gross profit	us-gaap:GrossProfit	\$10.1M	2025-03-31	2026-06-05	10-K	0001104659-26-070962
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$20.5M	2025-03-31	2026-06-05	10-K	0001104659-26-070962
9	gross profit	us-gaap:GrossProfit	\$11.8M	2024-03-31	2026-06-05	10-K	0001104659-26-070962
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$21.8M	2024-03-31	2026-06-05	10-K	0001104659-26-070962
11	gross profit	us-gaap:GrossProfit	\$17.7M	2023-03-31	2025-06-18	10-K	0001558370-25-008723
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$29.7M	2023-03-31	2025-06-18	10-K	0001558370-25-008723
13	gross profit	us-gaap:GrossProfit	\$18.5M	2022-03-31	2024-06-13	10-K	0001558370-24-009139
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$33.4M	2022-03-31	2024-06-13	10-K	0001558370-24-009139
15	current assets	us-gaap:AssetsCurrent	\$79.2M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
16	current liabilities	us-gaap:LiabilitiesCurrent	\$9.2M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$48.5M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
18	operating income	us-gaap:OperatingIncomeLoss	-\$17.5M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
19	book equity	us-gaap:StockholdersEquity	\$81.8M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
20	liabilities	us-gaap:Liabilities	\$16.2M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$486,000	2026-03-31	2026-06-05	10-K	0001104659-26-070962
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$13.0M	2025-03-31	2026-06-05	10-K	0001104659-26-070962
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$45,000	2025-03-31	2026-06-05	10-K	0001104659-26-070962
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$17.4M	2024-03-31	2026-06-05	10-K	0001104659-26-070962
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$645,000	2024-03-31	2026-06-05	10-K	0001104659-26-070962
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$16.8M	2023-03-31	2025-06-18	10-K	0001558370-25-008723
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$316,000	2023-03-31	2025-06-18	10-K	0001558370-25-008723
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$628,000	2026-03-31	2026-06-05	10-K	0001104659-26-070962
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.4M	2026-03-31	2026-06-05	10-K	0001104659-26-070962
30	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$132,000	2026-03-31	2026-06-05	10-K	0001104659-26-070962
31	current assets	us-gaap:AssetsCurrent	\$23.5M	2025-03-31	2026-06-05	10-K	0001104659-26-070962
32	current liabilities	us-gaap:LiabilitiesCurrent	\$7.1M	2025-03-31	2026-06-05	10-K	0001104659-26-070962
33	assets	us-gaap:Assets	\$42.5M	2024-03-31	2025-06-18	10-K	0001558370-25-008723
34	assets	us-gaap:Assets	\$59.9M	2023-03-31	2024-06-13	10-K	0001558370-24-009139
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,246,573	2026-05-31	2026-06-05	10-K	0001104659-26-070962
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,872,119	2025-05-31	2025-06-18	10-K	0001558370-25-008723