

Ocean Power Technologies, Inc. (OPTT)

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

Ocean Power Technologies, Inc.	
OPTT; utilities	
Grade	E weakest fifth of 148 graded peers percentile 98.6; sampling error 3.6 points; lower is stronger
Rank	146 of 148
Profitability	D percentile 66.2
Solvency	E percentile 92.9
Growth and financing	D percentile 64.6
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	short runway, late filer, distress
Inputs computable	10 of 14
Graded from	filings received through Aug 19, 2026 51 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	\$0.91 2026-10-08; market equity \$273,350
Price used in grade	None

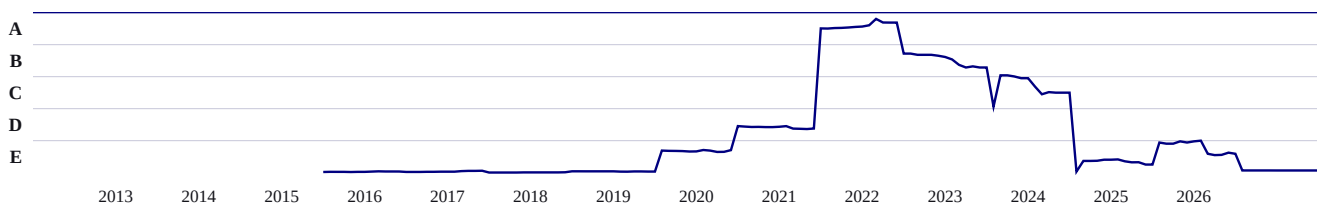
E, the bear
weakest fifth of its sector;
letters are fifths of the 148
graded peers

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

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

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 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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 66.2						
Gross profitability		(14.8%)	17.5%	97.5	81	2026-04-30
Return on invested capital		not computable	6.0%		average	invested capital must exceed \$1,000,000
Accruals ratio		(79.6%)	(5.0%)	1.1	271	2026-04-30
Gross margin stability, five years		347.1 pts	4.6 pts	100.0	55	2026-04-30
Solvency, sleeve percentile 92.9						
Twelve-month failure probability		7.65%	0.06%	90.9	12	2026-07-31
Altman Z double-prime		(38.82)	1.48	99.3	152	2026-04-30
Net debt to EBITDA		not computable	3.63x		EBITDA must exceed \$100,000	
Interest coverage		(309.38x)	2.37x	100.0	83	2026-04-30
Current ratio		0.60x	0.97x	81.5	282	2026-04-30
Growth and financing, sleeve percentile 64.6						
Revenue growth, three-year compound		(36.5%)	0.7%	98.6	222	2026-04-30
Free cash flow growth, three-year compound		not computable	(11.8%)		current FCF must be positive and base FCF must exceed \$100,000	
Reinvestment rate		not computable	59.0%		NOPAT must exceed \$100,000	
Asset growth, three years		(9.2%)	6.4%	95.1	246	2026-04-30
Net share issuance, one year		(94.9%)	0.4%	0.0	157	2026-08-18

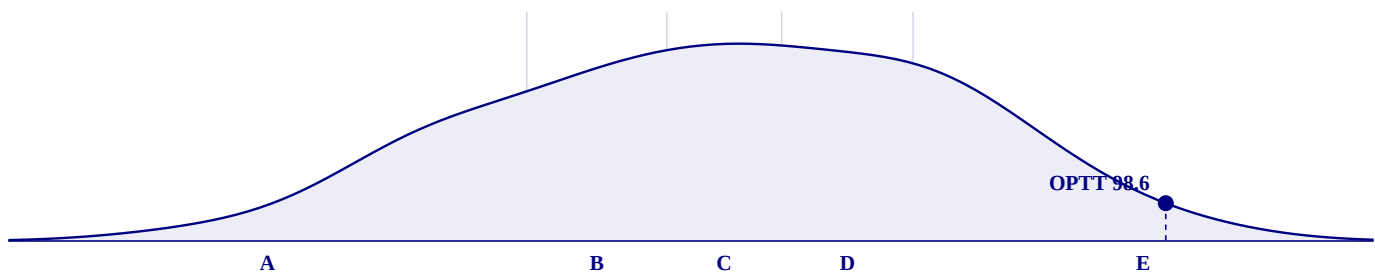
Warnings

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

Check	Measured
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 7.646349%; universe top-decile threshold 1.068854%

Among 148 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
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141	Spire Inc. (SR)	95.6	E
142	Spire Inc. (SRJN)	95.6	E
143	Mammoth Energy Services, Inc. (TUSK)	96.6	E fortress balance sheet
144	Cheniere Energy Partners, L.P. (CQP)	97.3	E
145	PBF Energy Inc. (PBF)	98.0	E
146	Ocean Power Technologies, Inc. (OPTT) <	98.6	E short runway, late filer, distress
147	Clean Energy Technologies, Inc. (CETY)	99.3	E dilution, late filer
148	Arcadia Biosciences, Inc. (RKDA)	100.0	E distress, fortress balance sheet

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	931.6%	15.5%	99
Distance from 52-week high	(85.5%)	(15.4%)	1
EBIT to enterprise value	(1,358.4%)	4.6%	0
Free cash flow yield	(9,173.2%)	1.3%	0
Book value to price	31.29	0.53	99
Sales to price	2.59	0.45	97
Composite equity issuance, five years	(516.3%)	(7.2%)	0
Relative strength against the sector, log excess return	2.35	0.04	99

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	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
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	25 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	\$802,516

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	-\$5.9M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
2	assets	us-gaap:Assets	\$39.9M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
3	operating income	us-gaap:OperatingIncomeLoss	-\$11.7M	2017-04-30	2018-07-17	10-K	0001493152-18-010086
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$10.2M	2017-04-30	2017-07-14	10-K	0001437749-17-012603
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$698,000	2017-04-30	2018-07-17	10-K	0001493152-18-010086
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$23,000	2017-04-30	2017-07-14	10-K	0001437749-17-012603
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$5.4M	2017-04-30	2017-07-14	10-K	0001437749-17-012603

8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.4M	2017-04-30	2018-07-17	10-K	0001493152-18-010086
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$55,000	2016-04-30	2017-07-14	10-K	0001437749-17-012603
10	book equity	us-gaap:StockholdersEquity	\$3.5M	2016-04-30	2018-07-17	10-K	0001493152-18-010086
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$6.7M	2016-04-30	2017-07-14	10-K	0001437749-17-012603
12	net income	us-gaap:NetIncomeLoss	-\$48.9M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$20.8M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
14	assets	us-gaap:Assets	\$30.8M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$700,000	2026-04-30	2026-08-19	10-K	0001493152-26-039261
16	gross profit	us-gaap:GrossProfit	\$1.7M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
17	revenue	us-gaap:Revenues	\$5.9M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
18	gross profit	us-gaap:GrossProfit	\$2.8M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
19	revenue	us-gaap:Revenues	\$5.5M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
20	gross profit	us-gaap:GrossProfit	\$236,000	2023-04-30	2024-07-25	10-K	0001493152-24-029074
21	revenue	us-gaap:Revenues	\$2.7M	2023-04-30	2024-07-25	10-K	0001493152-24-029074
22	gross profit	us-gaap:GrossProfit	-\$101,000	2022-04-30	2023-07-28	10-K	0001493152-23-025878
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8M	2022-04-30	2022-07-13	10-K	0001493152-22-019173
24	current assets	us-gaap:AssetsCurrent	\$15.9M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
25	current liabilities	us-gaap:LiabilitiesCurrent	\$26.4M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$381.0M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
27	operating income	us-gaap:OperatingIncomeLoss	-\$38.4M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
28	book equity	us-gaap:StockholdersEquity	\$12.5M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
29	liabilities	us-gaap:Liabilities	\$27.4M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
30	total debt	us-gaap:LongTermDebt	\$12.0M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
31	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.7M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
32	depreciation amortization	us-gaap:Depreciation	\$895,000	2026-04-30	2026-08-19	10-K	0001493152-26-039261
33	interest expense	us-gaap:InterestExpense	\$124,000	2026-04-30	2026-08-19	10-K	0001493152-26-039261
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.0M	2026-04-30	2026-08-19	10-K	0001493152-26-039261
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$18.6M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$505,000	2025-04-30	2026-08-19	10-K	0001493152-26-039261
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$29.8M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.6M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$21.7M	2023-04-30	2024-07-25	10-K	0001493152-24-029074
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$648,000	2023-04-30	2024-07-25	10-K	0001493152-24-029074
41	depreciation amortization	us-gaap:Depreciation	\$771,000	2025-04-30	2026-08-19	10-K	0001493152-26-039261
42	operating income	us-gaap:OperatingIncomeLoss	-\$21.7M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
43	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$25.5M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
44	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$1.0M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
45	current assets	us-gaap:AssetsCurrent	\$13.6M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
46	current liabilities	us-gaap:LiabilitiesCurrent	\$3.3M	2025-04-30	2026-08-19	10-K	0001493152-26-039261
47	current assets	us-gaap:AssetsCurrent	\$10.5M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
48	current liabilities	us-gaap:LiabilitiesCurrent	\$7.4M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
49	assets	us-gaap:Assets	\$28.7M	2024-04-30	2025-07-24	10-K	0001641172-25-020888
50	assets	us-gaap:Assets	\$53.4M	2023-04-30	2024-07-25	10-K	0001493152-24-029074
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	270,138,823	2026-08-18	2026-08-19	10-K	0001493152-26-039261
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	177,542,775	2025-07-22	2025-07-24	10-K	0001641172-25-020888