

ONE Stop Systems, Inc. (OSS)

Nasdaq; business equipment; SIC 3571, Electronic Computers; CIK 0001394056

ONE Stop Systems, Inc.
OSS; business equipment

Grade	E A B C D E weakest fifth of 497 graded peers percentile 83.1; sampling error 2.2 points; lower is stronger
Rank	413 of 497
Profitability	D percentile 77.1
Solvency	B percentile 27.2
Growth and financing	D/E percentile 82.2
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 \$52.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active
Inputs computable	9 of 14
Graded from	filings received through Mar 18, 2026 205 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$7.64 2026-10-08; market equity \$190.7M
Price used in grade	None



E, the bear
weakest fifth of its sector;
letters are fifths of the 497
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 Mar 21, 2025, D from Mar 21, 2026, D/E from Sep 26,

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 18, 2026

One Stop Systems, Inc. ("we," "our," "OSS," or the "Company") was originally incorporated as a California corporation in 1999, after initially being formed as a California limited liability company in 1998. On December 14, 2017, the Company was reincorporated as a Delaware corporation in connection with its initial public offering. The Company designs, manufactures, and markets specialized rugged high-performance compute ("HPC"), high speed switch fabrics, and storage systems, which are designed to target edge applications for artificial intelligence ("AI") / machine learning ("ML"), sensor processing, sensor fusion, and

autonomy.

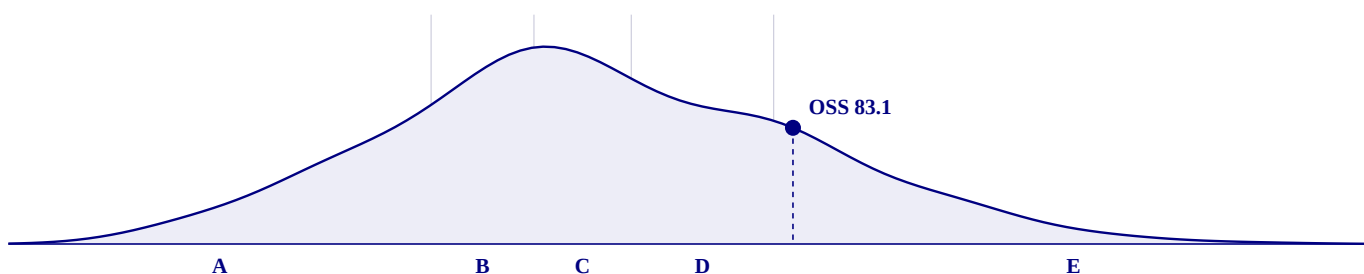
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 77.1						
Gross profitability		30.3%	28.5%	42.5	558	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		25.9%	(7.4%)	96.9	621	2025-12-31
Gross margin stability, five years		15.0 pts	2.4 pts	91.8	429	2025-12-31
Solvency, sleeve percentile 27.2						
Twelve-month failure probability		0.08%	0.05%	67.0	101	2026-06-30
Altman Z double-prime		11.23	2.18	6.5	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	3.77x			interest expense must exceed \$100,000
Current ratio		9.13x	2.02x	8.0	666	2025-12-31
Growth and financing, sleeve percentile 82.2						
Revenue growth, three-year compound		(23.7%)	6.4%	94.2	538	2025-12-31
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%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(2.1%)	5.0%	66.9	563	2025-12-31
Net share issuance, one year		21.7%	0.5%	85.5	407	2026-03-05

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
408	TaoWeave, Inc. (TWAV)	82.1	D/E	dilution, short runway
409	Ribbon Communications Inc. (RBBN)	82.3	E	
410	Healthstream Inc. (HSTM)	82.5	E	
411	NCR Atleos Corp. (NATL)	82.7	E	
412	Microvision, Inc. (MVIS)	82.9	E	short runway, fortress balance sheet
413	ONE Stop Systems, Inc. (OSS) <	83.1	E	
414	Synaptics Inc. (SYNA)	83.3	E	
415	Comtech Telecommunications Corp. (CMTL)	83.5	E	late filer
416	Vontier Corp. (VNT)	83.7	E	
417	Magnite, Inc. (MGNI)	83.9	E	
418	Pacific Biosciences OF California, Inc. (PACB)	84.1	E	

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	94.4%	2.2%	90
Distance from 52-week high	(61.7%)	(30.0%)	16
EBIT to enterprise value	(1.9%)	1.5%	27
Free cash flow yield	(3.5%)	2.7%	19
Book value to price	0.20	0.23	45
Sales to price	0.17	0.30	33
Composite equity issuance, five years	30.4%	3.9%	81
Relative strength against the sector, log excess return	0.38	(0.26)	90

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	fail
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	\$17.3M
Operating cash flow, four quarters	-\$5.7M
Months of runway	36.5

Days since last periodic filing

65 (10-Q received Aug 5, 2026)

Median daily dollar volume, 63 sessions

\$8.8M

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	\$16.0M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
2	assets	us-gaap:Assets	\$52.8M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
3	operating income	us-gaap:OperatingIncomeLoss	\$1.6M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.6M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4.4M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
6	total debt	us-gaap:LongTermDebt	\$3.4M	2022-12-31	2023-03-23	10-K	0000950170-23-009473
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$14.3M	2022-12-31	2025-03-19	10-K	0000950170-25-041974
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.1M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
9	total debt	us-gaap:LongTermDebt	\$3.7M	2021-12-31	2022-03-24	10-K	0001564590-22-011679
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$14.3M	2021-12-31	2024-03-21	10-K	0000950170-24-034668
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$5.1M	2021-12-31	2023-03-23	10-K	0000950170-23-009473
12	net income	us-gaap:NetIncomeLoss	\$5.1M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$6.6M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
14	assets	us-gaap:Assets	\$36.9M	2024-12-31	2026-03-18	10-K	0001193125-26-114051
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$32.2M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
16	gross profit	us-gaap:GrossProfit	\$622,924	2024-12-31	2026-03-18	10-K	0001193125-26-114051
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$24.6M	2024-12-31	2026-03-18	10-K	0001193125-26-114051
18	gross profit	us-gaap:GrossProfit	\$18.0M	2023-12-31	2025-03-19	10-K	0000950170-25-041974
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$60.9M	2023-12-31	2025-03-19	10-K	0000950170-25-041974
20	gross profit	us-gaap:GrossProfit	\$20.4M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$72.4M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
22	gross profit	us-gaap:GrossProfit	\$19.6M	2021-12-31	2023-03-23	10-K	0000950170-23-009473
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$62.0M	2021-12-31	2023-03-23	10-K	0000950170-23-009473
24	current assets	us-gaap:AssetsCurrent	\$50.8M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
25	current liabilities	us-gaap:LiabilitiesCurrent	\$5.6M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$17.0M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
27	operating income	us-gaap:OperatingIncomeLoss	-\$3.4M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
28	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$16.8M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
29	liabilities	us-gaap:Liabilities	\$6.8M	2025-12-31	2026-03-18	10-K	0001193125-26-114051
30	depreciation amortization	us-gaap:Depreciation	\$987,068	2022-12-31	2024-03-21	10-K	0000950170-24-034668
31	interest expense	us-gaap:InterestExpense	\$2,523	2025-12-31	2026-03-18	10-K	0001193125-26-114051
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$114,596	2025-12-31	2026-03-18	10-K	0001193125-26-114051
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$108,098	2024-12-31	2025-03-19	10-K	0000950170-25-041974
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$228,258	2024-12-31	2026-03-18	10-K	0001193125-26-114051
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$439,679	2023-12-31	2025-03-19	10-K	0000950170-25-041974
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$821,753	2023-12-31	2025-03-19	10-K	0000950170-25-041974
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.8M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$529,908	2022-12-31	2024-03-21	10-K	0000950170-24-034668
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$771,552	2025-12-31	2026-03-18	10-K	0001193125-26-114051
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11,310	2025-12-31	2026-03-18	10-K	0001193125-26-114051
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$11,310	2025-12-31	2026-03-18	10-K	0001193125-26-114051
42	current assets	us-gaap:AssetsCurrent	\$32.2M	2024-12-31	2026-03-18	10-K	0001193125-26-114051
43	current liabilities	us-gaap:LiabilitiesCurrent	\$8.2M	2024-12-31	2026-03-18	10-K	0001193125-26-114051
44	assets	us-gaap:Assets	\$48.3M	2023-12-31	2025-03-19	10-K	0000950170-25-041974
45	assets	us-gaap:Assets	\$56.4M	2022-12-31	2024-03-21	10-K	0000950170-24-034668
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	24,737,191	2026-03-05	2026-03-18	10-K	0001193125-26-114051
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,323,261	2025-03-05	2025-03-19	10-K	0000950170-25-041974