

Senseonics Holdings, Inc. (SENS)

Nasdaq; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001616543

Senseonics Holdings, Inc. SENS; business equipment	
Grade	E  weakest fifth of 497 graded peers percentile 89.9; sampling error 2.2 points; lower is stronger
Rank	447 of 497
Profitability	D  percentile 74.3
Solvency	D  percentile 64.5
Growth and financing	C/D  percentile 60.8
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$126.3M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	dilution, short runway; fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 2, 2026 221 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$9.02 2026-10-08; market equity \$476.7M
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 rescans

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

Rescans on file: E from Mar 21, 2021, E from Mar 21, 2022, E from Mar 21, 2023

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 2, 2026

We are a medical technology company focused on the development and commercialization of a long-term, implantable continuous glucose monitoring ("CGM") system to improve the lives of people with diabetes by enhancing their ability to manage their disease with relative ease and accuracy.

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 74.3						
Gross profitability		12.5%	28.5%	78.1	558	2025-12-31
Return on invested capital		not computable	10.9%			average invested capital must exceed \$1,000,000
Accruals ratio		(8.8%)	(7.4%)	47.3	621	2025-12-31
Gross margin stability, five years		34.0 pts	2.4 pts	97.4	429	2025-12-31
Solvency, sleeve percentile 64.5						
Twelve-month failure probability		0.24%	0.05%	84.0	101	2026-06-30
Altman Z double-prime		(24.07)	2.18	91.0	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		4.83x	2.02x	18.5	666	2025-12-31
Growth and financing, sleeve percentile 60.8						
Revenue growth, three-year compound		29.1%	6.4%	10.2	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%			NOPAT must exceed \$100,000
Asset growth, three years		(10.8%)	5.0%	83.6	563	2025-12-31
Net share issuance, one year		28.2%	0.5%	88.4	407	2026-02-20

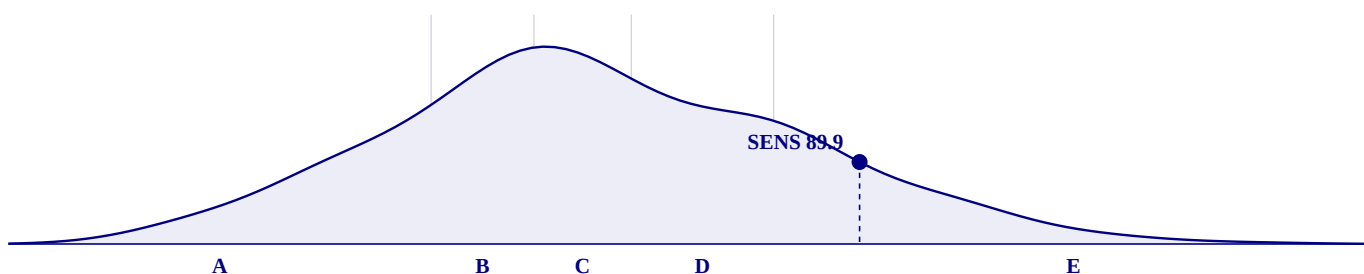
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 28.2%
Short runway	cash runway is 5.6 months
Fortress balance sheet	cash minus debt is 4,648,000 USD; Altman Z is not used

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
442	Smartbird, Inc. (BIRD)	88.9	E	late filer, fortress balance sheet
443	Sypris Solutions Inc. (SYPR)	89.1	E	fortress balance sheet
444	Super League Enterprise, Inc. (SLE)	89.3	E	short runway, distress
445	Motorsport Games Inc. (MSGM)	89.5	E	
446	8X8 Inc. (EGHT)	89.7	E	
447	Senseonics Holdings, Inc. (SENS) <	89.9	E	dilution, short runway, fortress balance sheet
448	Solaredge Technologies, Inc. (SEDG)	90.1	E	
449	FingerMotion, Inc. (FNMR)	90.3	E	short runway
450	BIO KEY International Inc. (BKYI)	90.5	E	short runway, late filer
451	Firefly Neuroscience, Inc. (AIFF)	90.7	E	dilution, late filer, fortress balance sheet
452	Laser Photonics Corp. (LASE)	90.9	E	late filer

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	5.9%	2.2%	53
Distance from 52-week high	(12.8%)	(30.0%)	75
EBIT to enterprise value	(14.0%)	1.5%	14
Free cash flow yield	(12.6%)	2.7%	14
Book value to price	0.19	0.23	42
Sales to price	0.07	0.30	15
Composite equity issuance, five years	102.9%	3.9%	92
Relative strength against the sector, log excess return	(0.23)	(0.26)	53

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
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	pass

No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$44.8M
Operating cash flow, four quarters	-\$95.9M
Months of runway	5.6
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$5.0M

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	\$15.8M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
2	assets	us-gaap:Assets	\$126.3M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
3	operating income	us-gaap:OperatingIncomeLoss	-\$68.3M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$50.1M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-03-02	10-K	0001104659-26-022298
6	total debt	us-gaap:LongTermDebt	\$35.6M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
7	book equity	us-gaap:StockholdersEquity	\$61.0M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$40.2M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
9	total debt	us-gaap:LongTermDebt	\$34.7M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
10	book equity	us-gaap:StockholdersEquity	-\$16.6M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$74.6M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
12	net income	us-gaap:NetIncomeLoss	-\$69.1M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$59.1M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
14	assets	us-gaap:Assets	\$100.4M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$35.3M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
16	gross profit	us-gaap:GrossProfit	\$533,000	2024-12-31	2026-03-02	10-K	0001104659-26-022298
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$22.5M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
18	gross profit	us-gaap:GrossProfit	\$3.1M	2023-12-31	2025-03-03	10-K	0001558370-25-002044
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$22.4M	2023-12-31	2025-03-03	10-K	0001558370-25-002044
20	gross profit	us-gaap:GrossProfit	\$2.7M	2022-12-31	2024-03-01	10-K	0001558370-24-002218
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$16.4M	2022-12-31	2024-03-01	10-K	0001558370-24-002218
22	gross profit	us-gaap:GrossProfit	-\$811,000	2021-12-31	2023-03-16	10-K	0001558370-23-003952
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4M	2021-12-31	2023-03-16	10-K	0001558370-23-003952
24	current assets	us-gaap:AssetsCurrent	\$117.5M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
25	current liabilities	us-gaap:LiabilitiesCurrent	\$24.3M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.0B	2025-12-31	2026-03-02	10-K	0001104659-26-022298
27	liabilities	us-gaap:Liabilities	\$65.2M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.5M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
29	operating income	us-gaap:OperatingIncomeLoss	-\$75.6M	2023-12-31	2025-03-03	10-K	0001558370-25-002044
30	interest expense	us-gaap:InterestExpense	\$11.1M	2023-12-31	2024-03-01	10-K	0001558370-24-002218
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.1M	2025-12-31	2026-03-02	10-K	0001104659-26-022298
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$60.5M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$2.2M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$70.2M	2023-12-31	2025-03-03	10-K	0001558370-25-002044
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$350,000	2023-12-31	2025-03-03	10-K	0001558370-25-002044
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$66.3M	2022-12-31	2024-03-01	10-K	0001558370-24-002218
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$312,000	2022-12-31	2024-03-01	10-K	0001558370-24-002218
38	current assets	us-gaap:AssetsCurrent	\$91.4M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
39	current liabilities	us-gaap:LiabilitiesCurrent	\$38.8M	2024-12-31	2026-03-02	10-K	0001104659-26-022298
40	assets	us-gaap:Assets	\$138.2M	2023-12-31	2025-03-03	10-K	0001558370-25-002044
41	assets	us-gaap:Assets	\$177.7M	2022-12-31	2024-03-01	10-K	0001558370-24-002218
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,770,466	2026-02-20	2026-03-02	10-K	0001104659-26-022298
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	651,850,834	2025-02-24	2025-03-03	10-K	0001558370-25-002044