

Sintx Technologies, Inc. (SINT)

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001269026

Sintx Technologies, Inc. SINT; healthcare	
Grade	E  weakest fifth of 371 graded peers percentile 98.1; sampling error 2.5 points; lower is stronger
Rank	364 of 371
Profitability	D  percentile 67.5
Solvency	E  percentile 88.1
Growth and financing	D/E  percentile 80.9
Reliability	0.76 AUC filers with under \$12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under \$12.5M assets total assets \$9.5M
Standard universe	outside revenue above \$1M and assets above \$10M
Warnings	dilution, short runway not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 20, 2026 203 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$2.11 2026-10-08; market equity \$14.1M
Price used in grade	None

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 20, 2026

Technologies is an advanced ceramics company formed in December 1996 that develops, manufactures, and commercializes silicon nitride biomaterials, composites, devices, and related technologies for medical and other high-value applications. SINTX provides biomedical solutions for medical devices specializing in silicon nitride (Si₃N₄) for musculoskeletal and antipathogenic applications. We also manufacture parts made from silicon nitride for customers in the electrical, aerospace and other industrial sectors.

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 67.5						
Gross profitability		4.8%	32.2%	84.4	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(19.0%)	(6.6%)	23.2	811	2025-12-31
Gross margin stability, five years		20.7 pts	2.8 pts	95.0	243	2025-12-31
Solvency, sleeve percentile 88.1						
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		(105.96)	(0.31)	95.4	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Current ratio		1.51x	2.96x	80.9	839	2025-12-31
Growth and financing, sleeve percentile 80.9						
Revenue growth, three-year compound		(13.3%)	10.0%	86.7	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(15.5%)	2.1%	77.0	704	2025-12-31
Net share issuance, one year		63.9%	2.5%	79.1	634	2026-03-13

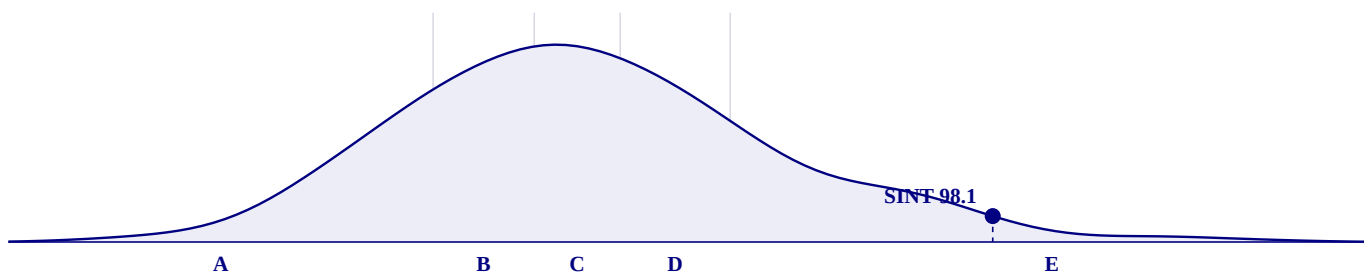
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 63.9%
Short runway	cash runway is 4.3 months

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
359	Longeveron Inc. (LGVN)	96.8	E	short runway
360	Clene Inc. (CLNN)	97.0	E	dilution, distress
361	Agenus Inc. (AGEN)	97.3	E	dilution, short runway
362	Nektar Therapeutics (NKTR)	97.6	E	dilution, short runway
363	Vyome Holdings, Inc. (HIND)	97.8	E	dilution, late filer, fortress balance sheet
364	Sintx Technologies, Inc. (SINT) <	98.1	E	dilution, short runway
365	Coherus Oncology, Inc. (CHRS)	98.4	E	dilution, short runway
366	Alector, Inc. (ALEC)	98.6	E	short runway, fortress balance sheet
367	Atara Biotherapeutics, Inc. (ATRA)	98.9	E	dilution, short runway
368	HCW Biologics Inc. (HCWB)	99.2	E	dilution, short runway, late filer, degenerate inputs, fortress balance sheet
369	Inovio Pharmaceuticals, Inc. (INO)	99.5	E	dilution, short runway, degenerate inputs

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	(62.6%)	8.0%	9
Distance from 52-week high	(53.3%)	(31.4%)	24
EBIT to enterprise value	(82.8%)	(1.5%)	8
Free cash flow yield	(62.3%)	(1.0%)	9
Book value to price	0.34	0.28	56
Sales to price	0.07	0.31	21
Composite equity issuance, five years	859.4%	20.3%	99
Relative strength against the sector, log excess return	(1.20)	(0.14)	9

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$3.6M
Operating cash flow, four quarters	-\$10.1M
Months of runway	4.3
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$51,393

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	\$461,000	2025-12-31	2026-03-20	10-K	0001493152-26-011924
2	assets	us-gaap:Assets	\$9.5M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
3	net income	us-gaap:NetIncomeLoss	-\$10.4M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.6M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
5	assets	us-gaap:Assets	\$9.4M	2024-12-31	2026-03-20	10-K	0001493152-26-011924
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
7	gross profit	us-gaap:GrossProfit	\$2.1M	2024-12-31	2026-03-20	10-K	0001493152-26-011924
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.9M	2024-12-31	2026-03-20	10-K	0001493152-26-011924
9	gross profit	us-gaap:GrossProfit	\$1.8M	2023-12-31	2025-03-19	10-K	0001493152-25-010870
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6M	2023-12-31	2025-03-19	10-K	0001493152-25-010870
11	gross profit	us-gaap:GrossProfit	\$1.3M	2022-12-31	2024-03-27	10-K	0001493152-24-011546
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.6M	2022-12-31	2024-03-27	10-K	0001493152-24-011546
13	gross profit	us-gaap:GrossProfit	\$157,000	2021-12-31	2023-03-29	10-K	0001493152-23-009492
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$606,000	2021-12-31	2023-03-29	10-K	0001493152-23-009492
15	current assets	us-gaap:AssetsCurrent	\$5.7M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
16	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$292.1M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
18	operating income	us-gaap:OperatingIncomeLoss	-\$10.7M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
19	book equity	us-gaap:StockholdersEquity	\$2.9M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
20	liabilities	us-gaap:Liabilities	\$6.6M	2025-12-31	2026-03-20	10-K	0001493152-26-011924
21	total debt	us-gaap:LongTermDebt	\$3.0M	2017-12-31	2019-03-11	10-K	0001493152-19-003059
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$539,000	2017-12-31	2019-03-11	10-K	0001493152-19-003059
23	operating income	us-gaap:OperatingIncomeLoss	-\$7.5M	2017-12-31	2019-03-11	10-K	0001493152-19-003059
24	depreciation amortization	us-gaap:Depreciation	\$105,000	2017-12-31	2019-03-11	10-K	0001493152-19-003059
25	operating income	us-gaap:OperatingIncomeLoss	-\$24.2M	2014-12-31	2016-03-23	10-K	0001493152-16-008221
26	interest expense	us-gaap:InterestExpense	\$3.6M	2014-12-31	2015-03-24	10-K	0001564590-15-001941
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$185,000	2025-12-31	2026-03-20	10-K	0001493152-26-011924
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.6M	2024-12-31	2026-03-20	10-K	0001493152-26-011924
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$690,000	2024-12-31	2026-03-20	10-K	0001493152-26-011924
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$14.1M	2023-12-31	2025-03-19	10-K	0001493152-25-010870
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$530,000	2023-12-31	2025-03-19	10-K	0001493152-25-010870
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$10.3M	2022-12-31	2024-03-27	10-K	0001493152-24-011546
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.4M	2022-12-31	2024-03-27	10-K	0001493152-24-011546
34	assets	us-gaap:Assets	\$15.4M	2023-12-31	2025-03-19	10-K	0001493152-25-010870
35	assets	us-gaap:Assets	\$15.8M	2022-12-31	2024-03-27	10-K	0001493152-24-011546
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,121,727	2026-03-13	2026-03-20	10-K	0001493152-26-011924

37	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,515,179	2025-03-11	2025-03-19	10-K	0001493152-25-010870
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