

Sypris Solutions Inc. (SYPR)

Nasdaq; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0000864240

Sypris Solutions Inc. SYPR; business equipment	
Grade	E  weakest fifth of 497 graded peers percentile 89.1; sampling error 2.2 points; lower is stronger
Rank	443 of 497
Profitability	D  percentile 73.8
Solvency	D  percentile 70.2
Growth and financing	C  percentile 52.8
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 \$107.8M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Mar 26, 2026 197 days before the rescans; latest periodic filing 10-Q received Aug 18, 2026
Last close	\$1.89 2026-10-08; market equity \$43.5M
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

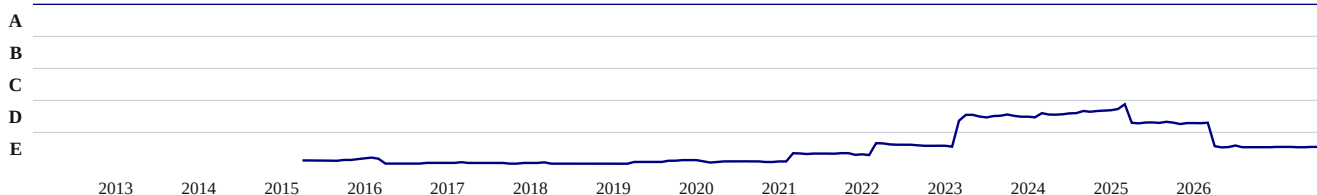
split-adjusted close; the letter is fixed at the rescans that set it

Date	Price (\$)	Note
Nov	~2.10	B
Mar	~3.80	E
Sep	1.89	O

Rescans on file: D from Mar 21, 2023, D from Apr 21, 2024, D from Apr 21, 2025

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 26, 2026

We were formed as a Delaware corporation in 1997. We provide products and engineering, design, and manufacturing services for a variety of critical infrastructure sectors, including energy, space, communications, defense, transport, chemical, and water. Sypris serves its customers globally through its operations located in North America. We produce a wide range of manufactured products, often under multi-year, sole-source contracts. We focus on those markets where we believe we have the expertise, qualifications and

leadership position to sustain a competitive advantage.

The fourteen inputs

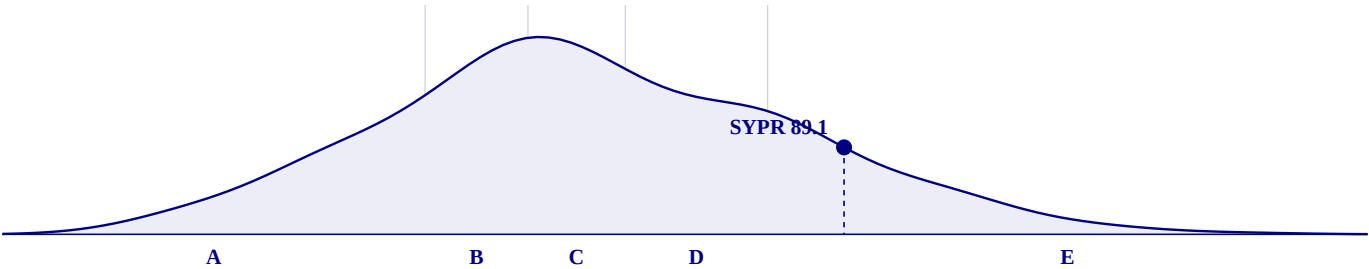
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 73.8						
Gross profitability		8.7%	28.5%	83.5	558	2025-12-31
Return on invested capital		not computable	10.9%			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Accruals ratio		(0.5%)	(7.4%)	84.4	621	2025-12-31
Gross margin stability, five years		2.5 pts	2.4 pts	53.5	429	2025-12-31
Solvency, sleeve percentile 70.2						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2025-12-31
Altman Z double-prime		(2.92)	2.18	70.1	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000 latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	3.77x			
Current ratio		1.28x	2.02x	70.2	666	2025-12-31
Growth and financing, sleeve percentile 52.8						
Revenue growth, three-year compound		2.9%	6.4%	59.4	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 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	14.3%			
Asset growth, three years		1.2%	5.0%	58.0	563	2025-12-31
Net share issuance, one year		0.04%	0.5%	41.1	407	2026-03-10

Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 7,900,000 USD; Altman Z is not used



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
438	SemiLEDs Corp. (LEDS)	88.1	E	fortress balance sheet
439	Fortive Corp. (FTV)	88.3	E	
440	BigBear.ai Holdings, Inc. (BBAI)	88.6	E	late filer
441	BigBear.ai Holdings, Inc. (BBAI-WT)	88.6	E	late filer
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	

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	(14.6%)	2.2%	36
Distance from 52-week high	(54.8%)	(30.0%)	21
EBIT to enterprise value	(16.1%)	1.5%	14
Free cash flow yield	(14.9%)	2.7%	13
Book value to price	0.27	0.23	55
Sales to price	2.75	0.30	93
Composite equity issuance, five years	7.2%	3.9%	56
Relative strength against the sector, log excess return	(0.44)	(0.26)	36

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	pass

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	52 (10-Q received Aug 18, 2026)
Median daily dollar volume, 63 sessions	\$50,313

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	\$9.4M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
2	assets	us-gaap:Assets	\$107.8M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
3	operating income	us-gaap:OperatingIncomeLoss	-\$4.3M	2018-12-31	2020-03-19	10-K	0001437749-20-005641
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromEquityMethodInvestments	\$17.2M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$205,000	2018-12-31	2020-03-19	10-K	0001437749-20-005641
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$2.8M	2018-12-31	2019-03-28	10-K	0001437749-19-005857
7	book equity	us-gaap:StockholdersEquity	\$14.8M	2018-12-31	2020-03-19	10-K	0001437749-20-005641
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$10.7M	2018-12-31	2020-03-19	10-K	0001437749-20-005641
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$3.4M	2017-12-31	2019-03-28	10-K	0001437749-19-005857
10	book equity	us-gaap:StockholdersEquity	\$16.9M	2017-12-31	2019-03-28	10-K	0001437749-19-005857
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.1M	2017-12-31	2020-03-19	10-K	0001437749-20-005641
12	net income	us-gaap:NetIncomeLoss	-\$6.3M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.7M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
14	assets	us-gaap:Assets	\$119.4M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$119.9M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
16	gross profit	us-gaap:GrossProfit	\$19.9M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$140.2M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
18	gross profit	us-gaap:GrossProfit	\$17.2M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$136.2M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
20	gross profit	us-gaap:GrossProfit	\$14.9M	2022-12-31	2024-04-01	10-K	0001437749-24-010216
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$110.1M	2022-12-31	2024-04-01	10-K	0001437749-24-010216
22	gross profit	us-gaap:GrossProfit	\$14.5M	2021-12-31	2023-03-16	10-K	0001437749-23-006810
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$97.4M	2021-12-31	2023-03-16	10-K	0001437749-23-006810
24	current assets	us-gaap:AssetsCurrent	\$79.9M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
25	current liabilities	us-gaap:LiabilitiesCurrent	\$62.4M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$125.0M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
27	operating income	us-gaap:OperatingIncomeLoss	-\$6.6M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
28	book equity	us-gaap:StockholdersEquity	\$17.8M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
29	liabilities	us-gaap:Liabilities	\$90.0M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.6M	2018-12-31	2020-03-19	10-K	0001437749-20-005641
31	operating income	us-gaap:OperatingIncomeLoss	\$969,000	2023-12-31	2025-03-27	10-K	0001437749-25-009524
32	interest expense	us-gaap:InterestExpense	\$777,000	2023-12-31	2024-04-01	10-K	0001437749-24-010216
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$756,000	2025-12-31	2026-03-26	10-K	0001437749-26-009882
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.1M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$11.1M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.8M	2022-12-31	2024-04-01	10-K	0001437749-24-010216
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.0M	2022-12-31	2024-04-01	10-K	0001437749-24-010216
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.8M	2025-12-31	2026-03-26	10-K	0001437749-26-009882
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsAndDisasterLosses	\$56.3M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$61,000	2025-12-31	2026-03-26	10-K	0001437749-26-009882
43	current assets	us-gaap:AssetsCurrent	\$98.0M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
44	current liabilities	us-gaap:LiabilitiesCurrent	\$79.5M	2024-12-31	2026-03-26	10-K	0001437749-26-009882
45	assets	us-gaap:Assets	\$129.3M	2023-12-31	2025-03-27	10-K	0001437749-25-009524
46	assets	us-gaap:Assets	\$104.1M	2022-12-31	2024-04-01	10-K	0001437749-24-010216
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	23,029,970	2026-03-10	2026-03-26	10-K	0001437749-26-009882
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	23,020,010	2025-03-10	2025-03-27	10-K	0001437749-25-009524