

UFP Technologies Inc. (UFPT)

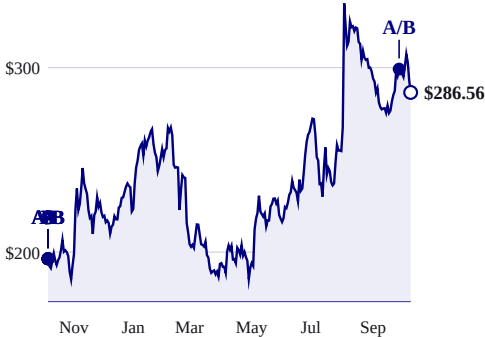
Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000914156

UFP Technologies Inc. UFPT; healthcare	
Grade	A/B A B C D E on the A/B boundary of 371 graded peers percentile 17.8; sampling error 2.5 points; lower is stronger
Rank	67 of 371
Profitability	C percentile 46.0
Solvency	B/C percentile 39.3
Growth and financing	B percentile 23.7
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$655.1M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 27, 2026 224 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$287.96 2026-10-08; market equity \$2.2B
Price used in grade	None



A/B, the bull
on the A/B boundary of its sector; letters are fifths of the 371 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: A/B from Feb 21, 2024, A from Mar 21, 2024, A from Mar 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 Feb 27, 2026

The Company is a contract development and manufacturing organization that specializes in single-use and single-patient medical devices. The Company is a vital link in the medical device supply chain and a valued outsourcing partner to many of the world's top medical device manufacturers. Our single-use and single-patient devices and components are used in a wide range of medical devices and packaging for minimally invasive surgery, infection prevention, wound care, wearables, orthopedic soft goods, and orthopedic

implants. The Company was incorporated in the State of Delaware in 1993.

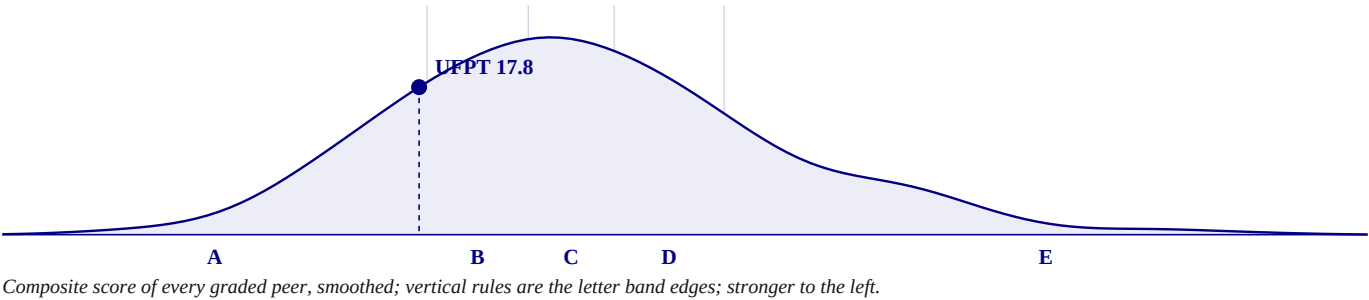
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 46.0						
Gross profitability		26.0%	32.2%	55.0	372	2025-12-31
Return on invested capital		14.5%	9.3%	32.9	74	2025-12-31
Accruals ratio		(3.7%)	(6.6%)	68.0	811	2025-12-31
Gross margin stability, five years		1.7 pts	2.8 pts	28.1	243	2025-12-31
Solvency, sleeve percentile 39.3						
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		6.00	(0.31)	15.9	756	2025-12-31
Net debt to EBITDA		1.03x	1.82x	41.9	75	2025-12-31
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Current ratio		2.68x	2.96x	60.1	839	2025-12-31
Growth and financing, sleeve percentile 23.7						
Revenue growth, three-year compound		19.4%	10.0%	31.9	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Reinvestment rate		not computable	37.1%			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Asset growth, three years		20.1%	2.1%	21.1	704	2025-12-31
Net share issuance, one year		0.4%	2.5%	18.2	634	2026-02-19

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
62	Definium Therapeutics, Inc. (DFTX)	16.5	A	dilution
63	Natures Sunshine Products Inc. (NATR)	16.8	A	fortress
				balance sheet
64	Alnylam Pharmaceuticals, Inc. (ALNY)	17.0	A	
65	Aurinia Pharmaceuticals Inc. (AUPH)	17.3	A	
66	Acadia Pharmaceuticals Inc. (ACAD)	17.6	A/B	
67	UFP Technologies Inc. (UFPT) <	17.8	A/B	
68	Conmed Corp. (CNMD)	18.1	A/B	
69	Dexcom Inc. (DXCM)	18.4	A/B	fortress
				balance sheet
70	Orthofix Medical Inc. (OFIX)	18.6	A/B	
71	Adma Biologics, Inc. (ADMA)	18.9	A/B	late filer,
				fortress
				balance sheet
72	InnovAge Holding Corp. (INNV)	19.2	A/B	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	49.3%	8.0%	76
Distance from 52-week high	(14.4%)	(31.4%)	74
EBIT to enterprise value	4.0%	(1.5%)	71
Free cash flow yield	2.6%	(1.0%)	67
Book value to price	0.21	0.28	41
Sales to price	0.27	0.31	45
Composite equity issuance, five years	3.0%	20.3%	30
Relative strength against the sector, log excess return	0.19	(0.14)	76

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$9.0M
Operating cash flow, four quarters	\$71.6M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$38.7M

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	\$170.4M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
2	assets	us-gaap:Assets	\$655.1M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
3	operating income	us-gaap:OperatingIncomeLoss	\$92.3M	2025-12-31	2026-02-27	10-K	0001628280-26-012816

4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$14.5M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$14.2M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
6	total debt	us-gaap:LongTermDebt	\$135.5M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
7	book equity	us-gaap:StockholdersEquity	\$423.9M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$20.3M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
9	total debt	us-gaap:LongTermDebt	\$189.4M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
10	book equity	us-gaap:StockholdersEquity	\$342.8M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$13.4M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
12	net income	us-gaap:NetIncomeLoss	\$68.3M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$91.9M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
14	assets	us-gaap:Assets	\$629.0M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$602.8M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
16	gross profit	us-gaap:GrossProfit	\$146.7M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$504.4M	2024-12-31	2025-03-03	10-K	0001171843-25-001192
18	gross profit	us-gaap:GrossProfit	\$112.2M	2023-12-31	2026-02-27	10-K	0001628280-26-012816
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$400.1M	2023-12-31	2025-03-03	10-K	0001171843-25-001192
20	gross profit	us-gaap:GrossProfit	\$90.3M	2022-12-31	2025-03-03	10-K	0001171843-25-001192
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$353.8M	2022-12-31	2025-03-03	10-K	0001171843-25-001192
22	gross profit	us-gaap:GrossProfit	\$51.1M	2021-12-31	2024-02-29	10-K	0001171843-24-001078
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$206.3M	2021-12-31	2024-02-29	10-K	0001171843-24-001078
24	current assets	us-gaap:AssetsCurrent	\$201.0M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
25	current liabilities	us-gaap:LiabilitiesCurrent	\$74.9M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$374.8M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
27	liabilities	us-gaap:Liabilities	\$231.2M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$19.1M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
29	operating income	us-gaap:OperatingIncomeLoss	\$80.9M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
30	interest expense	us-gaap:InterestExpense	\$8.1M	2024-12-31	2025-03-03	10-K	0001171843-25-001192
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$66.6M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.7M	2024-12-31	2025-03-03	10-K	0001171843-25-001192
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$41.3M	2023-12-31	2026-02-27	10-K	0001628280-26-012816
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$10.5M	2023-12-31	2025-03-03	10-K	0001171843-25-001192
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$17.7M	2022-12-31	2025-03-03	10-K	0001171843-25-001192
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.8M	2022-12-31	2025-03-03	10-K	0001171843-25-001192
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.3M	2021-12-31	2024-02-29	10-K	0001171843-24-001078
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.4M	2021-12-31	2024-02-29	10-K	0001171843-24-001078
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$14.7M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$14.5M	2025-12-31	2026-02-27	10-K	0001628280-26-012816
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$14.0M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
42	current assets	us-gaap:AssetsCurrent	\$194.9M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
43	current liabilities	us-gaap:LiabilitiesCurrent	\$76.3M	2024-12-31	2026-02-27	10-K	0001628280-26-012816
44	current assets	us-gaap:AssetsCurrent	\$144.6M	2023-12-31	2025-03-03	10-K	0001171843-25-001192
45	current liabilities	us-gaap:LiabilitiesCurrent	\$58.2M	2023-12-31	2025-03-03	10-K	0001171843-25-001192
46	assets	us-gaap:Assets	\$404.1M	2023-12-31	2025-03-03	10-K	0001171843-25-001192
47	assets	us-gaap:Assets	\$378.2M	2022-12-31	2024-02-29	10-K	0001171843-24-001078
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,713,300	2026-02-19	2026-02-27	10-K	0001628280-26-012816
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,680,305	2025-02-25	2025-03-03	10-K	0001171843-25-001192