Frequency Electronics Inc. FEIM

Nasdaq; business equipment; SIC 3825, Instruments For Meas & Testing of Electricity & Elec Signals; CIK 0000039020

C/D

on the C/D boundary of 497 graded peers in business equip...

rank 294 of 497; percentile 59.1; sampling error 2.2 points; lower is stronger

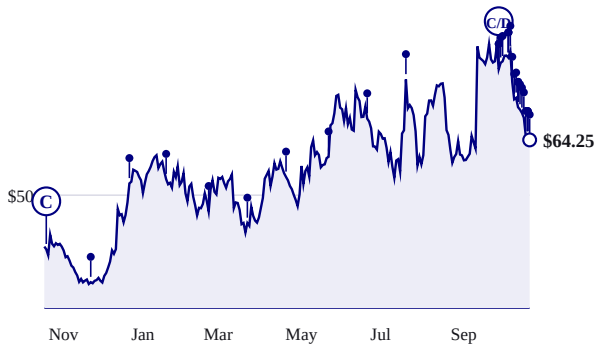
A B C D E

C/D, the tortoise



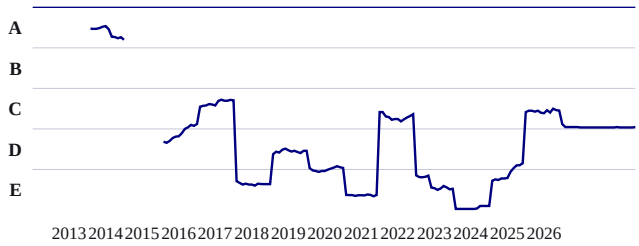
Scoreboard	
Profitability	D percentile 75.6
Solvency	B percentile 36.9
Growth and financing	B/C percentile 41.7
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $90.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Jul 17, 2026 96 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	$64.31 2026-10-20; market equity $725.0M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Jul 17, 2026

Electronics, Inc. (sometimes referred to as "Registrant", "Frequency Electronics" or the "Company") is a world leader in precision time and frequency generation technology, which is incorporated into commercial and U.S. Government satellites, Command, Control, Communication, Computer, Intelligence, Surveillance and Reconnaissance ("C4ISR"), and Electronic Warfare ("EW") systems. Its technology is used for a wide range of space and non-space applications. the context indicates otherwise, references to the Registrant, Frequency Electronics or the Company are to Frequency Electronics, Inc. and its subsidiaries.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 75.6						
Gross profitability	20.3%	28.6%		62.8	557	2026-04-30
Return on invested capital	not computable	11.2%				

a prior annual debt, equity, and cash observation is required

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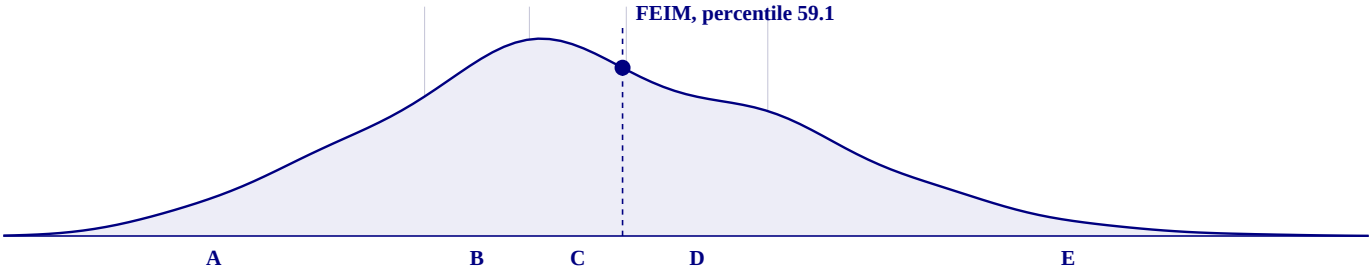
Accruals ratio	(2.4%)	(7.4%)		77.7	620	2026-04-30
Gross margin stability, five years	9.4 pts	2.3 pts		86.4	427	2026-04-30
Solvency, sleeve percentile 36.9						
Twelve-month failure probability	not computable	0.05%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	3.56	2.16		31.8	564	2026-04-30
Net debt to EBITDA	not computable	1.11x				
latest aligned inputs end 2013-04-30; latest annual assets end 2026-04-30						
Interest coverage	not computable	3.77x				
interest expense must exceed $100,000						
Current ratio	2.29x	2.01x		42.1	664	2026-04-30
Growth and financing, sleeve percentile 41.7						
Revenue growth, three-year compound	15.7%	6.4%		25.0	537	2026-04-30
Free cash flow growth, three-year compound	not computable	18.0%				
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	6.8%	5.0%		41.5	562	2026-04-30
Net share issuance, one year	1.5%	0.5%		58.4	410	2026-07-15

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
289	Kimball Electronics, Inc. (KE)	58.1	C/D	
290	Automatic Data Processing Inc. (ADP)	58.3	C/D	fortress balance sheet
291	Ss&C Technologies Holdings Inc. (SSNC)	58.5	C/D	
292	Expensify, Inc. (EXFY)	58.7	C/D	fortress balance sheet
293	Airwa Inc. (YYAI)	58.9	C/D	dilution, late filer
294	Frequency Electronics Inc. (FEIM)	59.1	C/D	
295	Next Technology Holding Inc. (NXTT)	59.3	C/D	dilution, late filer
296	Certara, Inc. (CERT)	59.5	C/D	
297	Backblaze, Inc. (BLZE)	59.7	C/D	
298	Northrop Grumman Corp. (NOC)	59.9	C/D	
299	Q2 Holdings, Inc. (QTWO)	60.1	C/D	

What the price implies

at the 2026-10-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	77.7%	2.2%	87
Distance from 52-week high	(27.8%)	(31.1%)	56
EBIT to enterprise value	(0.4%)	1.4%	32
Free cash flow yield	(0.2%)	2.8%	25

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Book value to price	0.17	0.26	36
Sales to price	0.09	0.31	16
Composite equity issuance, five years	(3.2%)	4.2%	37
Relative strength against the sector, log excess return	0.29	(0.26)	87

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-04-30	
Return on assets above zero	fail
Operating cash flow above zero	pass
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	$61.4M
Operating cash flow, four quarters	$2.7M
Months of runway	not finite
Days since last periodic filing	37 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$19.4M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$18.4M	2026-04-30	2026-07-17	10-K	26-002997
2	assets	us-gaap:Assets	$90.7M	2026-04-30	2026-07-17	10-K	26-002997
3	operating income	us-gaap:OperatingIncomeLoss	$4.7M	2013-04-30	2014-07-29	10-K	14-001912
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.1M	2013-04-30	2014-07-29	10-K	14-001912
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.4M	2013-04-30	2014-07-29	10-K	14-001912
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.0M	2013-04-30	2013-07-29	10-K	13-001529
7	book equity	us-gaap:StockholdersEquity	$82.5M	2013-04-30	2015-07-29	10-K	15-001955
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.5M	2013-04-30	2015-07-29	10-K	15-001955
9	net income	us-gaap:NetIncomeLoss	-$903,000	2026-04-30	2026-07-17	10-K	26-002997
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3M	2026-04-30	2026-07-17	10-K	26-002997
11	assets	us-gaap:Assets	$93.7M	2025-04-30	2026-07-17	10-K	26-002997
12	revenue	us-gaap:Revenues	$63.2M	2026-04-30	2026-07-17	10-K	26-002997
13	gross profit	us-gaap:GrossProfit	$30.1M	2025-04-30	2026-07-17	10-K	26-002997
14	revenue	us-gaap:Revenues	$69.8M	2025-04-30	2026-07-17	10-K	26-002997
15	gross profit	us-gaap:GrossProfit	$18.6M	2024-04-30	2025-07-18	10-K	25-000806
16	revenue	us-gaap:Revenues	$55.3M	2024-04-30	2025-07-18	10-K	25-000806
17	gross profit	us-gaap:GrossProfit	$7.8M	2023-04-30	2024-08-02	10-K	24-000753
18	revenue	us-gaap:Revenues	$40.8M	2023-04-30	2024-08-02	10-K	24-000753
19	gross profit	us-gaap:GrossProfit	$8.6M	2022-04-30	2023-07-27	10-K	23-000763
20	revenue	us-gaap:Revenues	$48.3M	2022-04-30	2023-07-27	10-K	23-000763
21	current assets	us-gaap:AssetsCurrent	$48.0M	2026-04-30	2026-07-17	10-K	26-002997
22	current liabilities	us-gaap:LiabilitiesCurrent	$21.0M	2026-04-30	2026-07-17	10-K	26-002997
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$2.8M	2026-04-30	2026-07-17	10-K	26-002997
24	operating income	us-gaap:OperatingIncomeLoss	-$3.0M	2026-04-30	2026-07-17	10-K	26-002997
25	book equity	us-gaap:StockholdersEquity	$56.4M	2026-04-30	2026-07-17	10-K	26-002997
26	liabilities	us-gaap:Liabilities	$34.3M	2026-04-30	2026-07-17	10-K	26-002997

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27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.4M	2013-04-30	2014-07-29	10-K	14-001912
28	interest expense	us-gaap:InterestExpense	$87,000	2026-04-30	2026-07-17	10-K	26-002997
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.9M	2026-04-30	2026-07-17	10-K	26-002997
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.4M	2025-04-30	2026-07-17	10-K	26-002997
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2025-04-30	2026-07-17	10-K	26-002997
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.7M	2024-04-30	2025-07-18	10-K	25-000806
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2024-04-30	2025-07-18	10-K	25-000806
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2M	2023-04-30	2024-08-02	10-K	24-000753
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$918,000	2023-04-30	2024-08-02	10-K	24-000753
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.9M	2026-04-30	2026-07-17	10-K	26-002997
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.9M	2026-04-30	2026-07-17	10-K	26-002997
38	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.0M	2026-04-30	2026-07-17	10-K	26-002997
39	current assets	us-gaap:AssetsCurrent	$53.1M	2025-04-30	2026-07-17	10-K	26-002997
40	current liabilities	us-gaap:LiabilitiesCurrent	$23.5M	2025-04-30	2026-07-17	10-K	26-002997
41	assets	us-gaap:Assets	$83.3M	2024-04-30	2025-07-18	10-K	25-000806
42	assets	us-gaap:Assets	$74.5M	2023-04-30	2024-08-02	10-K	24-000753
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,870,077	2026-07-15	2026-07-17	10-K	26-002997
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,727,928	2025-07-09	2025-07-18	10-K	25-000806

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