NVE Corp.

NVEC

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000724910

B

second fifth of 497 graded peers in business equipment

rank 129 of 497; percentile 25.8; sampling error 2.2 points; lower is stronger

A B C D E

B, the elk



Scoreboard

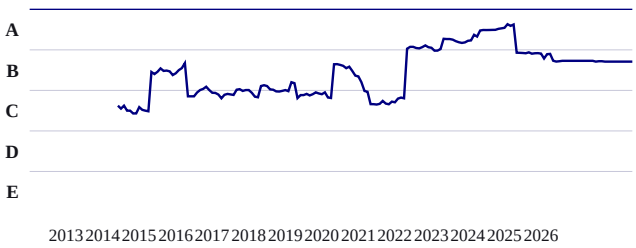
Profitability	C percentile 55.5
Solvency	A percentile 1.2
Growth and financing	D percentile 67.2
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $60.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through May 6, 2026 168 days before the rescan; latest periodic filing 10-Q received Jul 22, 2026
Last close	$101.94 2026-10-20; market equity $493.1M; 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 May 6, 2026

NVE Corporation, referred to as NVE, we, us, or our, develops and sells devices that use spintronics, a nanotechnology that relies on electron spin rather than electron charge to acquire, store, and transmit information. We manufacture high-performance spintronic products including sensors and couplers that are used to acquire and transmit data. NVE is a Minnesota corporation headquartered in a suburb of Minneapolis. We were founded in 1989 by James M. Daughton, Ph.D., a spintronics pioneer. Our common stock became publicly traded in 2000 through a reverse merger and became NASDAQ listed in 2003.

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 55.5						
Gross profitability	34.3%	28.6%		36.9	557	2026-03-31
Return on invested capital	not computable	11.2%				

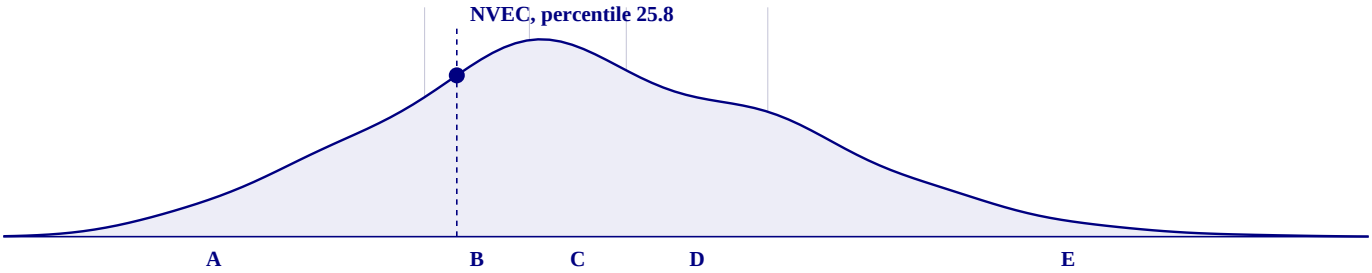
one or more required annual facts are missing

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Accruals ratio	(2.3%)	(7.4%)		78.2	620	2026-03-31
Gross margin stability, five years	2.4 pts	2.3 pts		51.4	427	2026-03-31
Solvency, sleeve percentile 1.2						
Twelve-month failure probability	not computable	0.05%				
four consecutive discrete net-income quarters are required; found 4						
Altman Z double-prime	35.93	2.16		0.5	564	2026-03-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	28.21x	2.01x		2.0	664	2026-03-31
Growth and financing, sleeve percentile 67.2						
Revenue growth, three-year compound	(11.7%)	6.4%		88.2	537	2026-03-31
Free cash flow growth, three-year compound	(7.3%)	18.0%		83.7	265	2026-03-31
Reinvestment rate	5.5%	14.3%		52.9	224	2026-03-31
Asset growth, three years	(4.5%)	5.0%		72.4	562	2026-03-31
Net share issuance, one year	0.0%	0.5%		38.9	410	2026-03-31

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
124	Elastic N.V. (ESTC)	24.8	B	fortress balance sheet
125	Parsons Corp. (PSN)	25.0	B	
126	Docusign, Inc. (DOCU)	25.2	B	
127	Turtle Beach Corp. (TBCH)	25.4	B	
128	Formfactor Inc. (FORM)	25.6	B	fortress balance sheet
129	NVE Corp. (NVEC)	25.8	B	
130	Trade Desk, Inc. (TTD)	26.0	B	
131	Varonis Systems Inc. (VRNS)	26.2	B	
132	Odysight.ai Inc. (ODYS)	26.4	B	
133	Quantum Computing Inc. (QUBT)	26.6	B	dilution
134	Diebold Nixdorf, Inc. (DBD)	26.8	B	

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	61.1%	2.2%	83
Distance from 52-week high	(24.0%)	(31.1%)	61
EBIT to enterprise value	not computable	1.4%	
Free cash flow yield	2.9%	2.8%	51
Book value to price	0.12	0.26	27
Sales to price	0.05	0.31	8

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Composite equity issuance, five years	(31.0%)	4.2%	5
Relative strength against the sector, log excess return	0.19	(0.26)	83

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.9M
Operating cash flow, four quarters	$16.8M
Months of runway	not finite
Days since last periodic filing	91 (10-Q received Jul 22, 2026)
Median daily dollar volume, 63 sessions	$12.7M

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	$20.7M	2026-03-31	2026-05-06	10-K	26-000348
2	assets	us-gaap:Assets	$60.4M	2026-03-31	2026-05-06	10-K	26-000348
3	net income	us-gaap:NetIncomeLoss	$15.2M	2026-03-31	2026-05-06	10-K	26-000348
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.7M	2026-03-31	2026-05-06	10-K	26-000348
5	assets	us-gaap:Assets	$64.3M	2025-03-31	2026-05-06	10-K	26-000348
6	revenue	us-gaap:Revenues	$26.3M	2026-03-31	2026-05-06	10-K	26-000348
7	gross profit	us-gaap:GrossProfit	$21.6M	2025-03-31	2026-05-06	10-K	26-000348
8	revenue	us-gaap:Revenues	$25.9M	2025-03-31	2026-05-06	10-K	26-000348
9	gross profit	us-gaap:GrossProfit	$23.0M	2024-03-31	2025-05-07	10-K	25-000437
10	revenue	us-gaap:Revenues	$29.8M	2024-03-31	2025-05-07	10-K	25-000437
11	gross profit	us-gaap:GrossProfit	$30.2M	2023-03-31	2024-05-01	10-K	24-000214
12	revenue	us-gaap:Revenues	$38.3M	2023-03-31	2024-05-01	10-K	24-000214
13	gross profit	us-gaap:GrossProfit	$20.7M	2022-03-31	2023-05-03	10-K	23-000283
14	revenue	us-gaap:Revenues	$27.0M	2022-03-31	2023-05-03	10-K	23-000283
15	current assets	us-gaap:AssetsCurrent	$32.2M	2026-03-31	2026-05-06	10-K	26-000348
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.1M	2026-03-31	2026-05-06	10-K	26-000348
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$38.3M	2026-03-31	2026-05-06	10-K	26-000348
18	operating income	us-gaap:OperatingIncomeLoss	$15.9M	2026-03-31	2026-05-06	10-K	26-000348
19	book equity	us-gaap:StockholdersEquity	$58.2M	2026-03-31	2026-05-06	10-K	26-000348
20	liabilities	us-gaap:Liabilities	$2.1M	2026-03-31	2026-05-06	10-K	26-000348
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.2M	2026-03-31	2026-05-06	10-K	26-000348
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.3M	2025-03-31	2026-05-06	10-K	26-000348
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2025-03-31	2026-05-06	10-K	26-000348
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$18.2M	2024-03-31	2025-05-07	10-K	25-000437
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16,731	2024-03-31	2025-05-07	10-K	25-000437
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$19.1M	2023-03-31	2024-05-01	10-K	24-000214
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$935,791	2023-03-31	2024-05-01	10-K	24-000214
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$460,028	2026-03-31	2026-05-06	10-K	26-000348
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$17.8M	2026-03-31	2026-05-06	10-K	26-000348

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30	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.6M	2026-03-31	2026-05-06	10-K	26-000348
31	current assets	us-gaap:AssetsCurrent	$33.2M	2025-03-31	2026-05-06	10-K	26-000348
32	current liabilities	us-gaap:LiabilitiesCurrent	$1.2M	2025-03-31	2026-05-06	10-K	26-000348
33	assets	us-gaap:Assets	$66.8M	2024-03-31	2025-05-07	10-K	25-000437
34	assets	us-gaap:Assets	$69.3M	2023-03-31	2024-05-01	10-K	24-000214
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,837,166	2026-03-31	2026-05-06	10-K	26-000348
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,837,166	2025-03-31	2025-05-07	10-K	25-000437

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