# Franklin Wireless Corp. FKWL

Nasdaq; business equipment; SIC 3661, Telephone & Telegraph Apparatus; CIK 0000722572

**D**

**fourth fifth of 496 graded peers in business equipment**

rank 333 of 496; percentile 67.1; sampling error 2.2 points; lower is stronger

A B C D E

**D, the sloth**



## Scoreboard

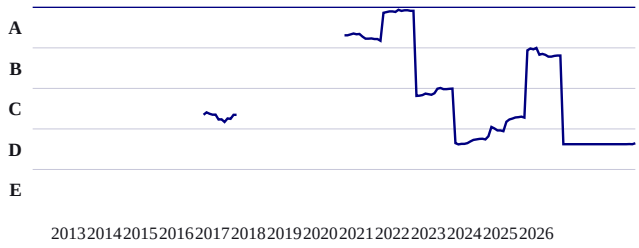
| | |
|---|---|
| **Profitability** | D<br>percentile 70.8 |
| **Solvency** | B<br>percentile 26.3 |
| **Growth and financing** | D<br>percentile 66.4 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $46.4M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: short runway, distress, fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Sep 28, 2026<br>26 days before the rescan; latest periodic filing 10-K received Sep 28, 2026 |
| **Last close** | $2.20<br>2026-10-08; market equity $25.9M; 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 Sep 29, 2025*

Access", we are a leading global provider of integrated wireless solutions utilizing the latest 5G (fifth generation) and 4G LTE (fourth generation long-term evolution) technologies including mobile hotspots, fixed wireless routers, and mobile device management (MDM) solutions. We are a leading enabler of the Digital Divide initiative, and our expertise extends to innovation in Internet of Things (IOT) and machine-to-machine (M2M) applications, driving forward seamless communication and connectivity for both individuals and enterprises. in Franklin Technology Inc. ("FTI"), a research and development company based in Seoul, South Korea.

## 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 70.8** | | | | | | |
| Gross profitability | 13.5% | 28.6% | | 75.5 | 557 | 2026-06-30 |
| Return on invested capital | not computable | 11.2% | | | | |

*one or more required annual facts are missing*

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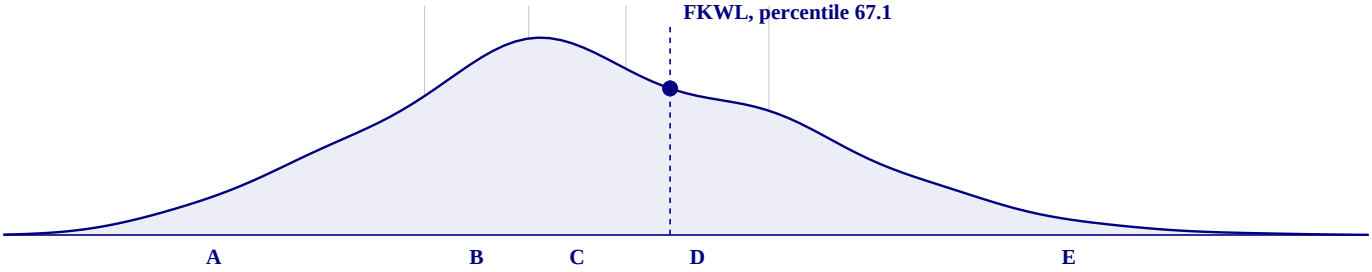
| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | 3.2% | (7.3%) | | 90.1 | 620 | 2026-06-30 |
| Gross margin stability, five years | 2.1 pts | 2.3 pts | | 46.6 | 426 | 2026-06-30 |
| **Solvency, sleeve percentile 26.3** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 6.52 | 2.15 | | 17.0 | 567 | 2026-06-30 |
| 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 | 2.67x | 2.01x | | 35.6 | 664 | 2026-06-30 |
| **Growth and financing, sleeve percentile 66.4** | | | | | | |
| Revenue growth, three-year compound | (7.4%) | 6.4% | | 82.8 | 536 | 2026-06-30 |
| Free cash flow growth, three-year compound | not computable | 18.1% | | | | |
| *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 | (6.6%) | 5.1% | | 77.3 | 561 | 2026-06-30 |
| Net share issuance, one year | 0.0% | 0.5% | | 39.0 | 409 | 2026-09-28 |

## Among 496 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 |
|---|---|---|---|---|
| 328 | Teads Holding Co. (TEAD) | 66.1 | D | distress |
| 329 | Shutterstock, Inc. (SSTK) | 66.3 | D | |
| 330 | Analog Devices Inc. (ADI) | 66.5 | D | |
| 331 | Omnicell, Inc. (OMCL) | 66.7 | D | fortress balance sheet |
| 332 | TripAdvisor, Inc. (TRIP) | 66.9 | D | fortress balance sheet |
| 333 | Franklin Wireless Corp. (FKWL) | 67.1 | D | |
| 334 | HP Inc. (HPQ) | 67.3 | D | |
| 335 | Ichor Holdings, Ltd. (ICHR) | 67.5 | D | |
| 336 | Allegro Microsystems, Inc. (ALGM) | 67.7 | D | |
| 337 | Huckleberry.ai, Inc. (HUCK) | 67.9 | D | late filer |
| 338 | Appian Corp. (APPN) | 68.1 | D | |

## What the price implies

*at the 2026-10-08 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (42.0%) | 2.2% | 16 |
| Distance from 52-week high | (57.5%) | (32.8%) | 24 |
| EBIT to enterprise value | not computable | 1.6% | |
| Free cash flow yield | (24.4%) | 2.9% | 12 |

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| | | | |
|---|---|---|---|
| Book value to price | 1.13 | 0.26 | 89 |
| Sales to price | 1.41 | 0.32 | 84 |
| Composite equity issuance, five years | 0.9% | 4.2% | 45 |
| Relative strength against the sector, log excess return | (0.83) | (0.26) | 16 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2026-06-30** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| 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 | 26 (10-K received Sep 28, 2026) |
| Median daily dollar volume, 63 sessions | $19,581 |

## 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 | $6.3M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 2 | assets | us-gaap:Assets | $46.4M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 3 | net income | us-gaap:NetIncomeLoss | -$4.7M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$6.3M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 5 | assets | us-gaap:Assets | $51.3M | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 6 | revenue | us-gaap:Revenues | $36.5M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 7 | gross profit | us-gaap:GrossProfit | $7.9M | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 8 | revenue | us-gaap:Revenues | $46.1M | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 9 | gross profit | us-gaap:GrossProfit | $3.5M | 2024-06-30 | 2025-09-29 | 10-K | 25-007288 |
| 10 | revenue | us-gaap:Revenues | $30.8M | 2024-06-30 | 2025-09-29 | 10-K | 25-007288 |
| 11 | gross profit | us-gaap:GrossProfit | $7.0M | 2023-06-30 | 2024-09-30 | 10-K | 24-006754 |
| 12 | revenue | us-gaap:Revenues | $45.9M | 2023-06-30 | 2024-09-30 | 10-K | 24-006754 |
| 13 | gross profit | us-gaap:GrossProfit | $3.8M | 2022-06-30 | 2023-09-28 | 10-K | 23-006813 |
| 14 | revenue | us-gaap:Revenues | $24.0M | 2022-06-30 | 2023-09-28 | 10-K | 23-006813 |
| 15 | current assets | us-gaap:AssetsCurrent | $40.5M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $15.2M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $19.7M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$2.7M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 19 | book equity | us-gaap:StockholdersEquity | $29.3M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 20 | liabilities | us-gaap:Liabilities | $15.9M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $28,863 | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8M | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $32,765 | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$773,360 | 2024-06-30 | 2025-09-29 | 10-K | 25-007288 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $55,025 | 2024-06-30 | 2025-09-29 | 10-K | 25-007288 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$1.9M | 2023-06-30 | 2024-09-30 | 10-K | 24-006754 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $47,106 | 2023-06-30 | 2024-09-30 | 10-K | 24-006754 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $36,787 | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$7.1M | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$138,732 | 2026-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 31 | current assets | us-gaap:AssetsCurrent | $45.2M | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $12.4M | 2025-06-30 | 2026-09-28 | 10-K | 26-007446 |
| 33 | assets | us-gaap:Assets | $46.7M | 2024-06-30 | 2025-09-29 | 10-K | 25-007288 |
| 34 | assets | us-gaap:Assets | $56.9M | 2023-06-30 | 2024-09-30 | 10-K | 24-006754 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 11,784,280 | 2026-09-28 | 2026-09-28 | 10-K | 26-007446 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 11,784,280 | 2025-09-29 | 2025-09-29 | 10-K | 25-007288 |

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