# AEye, Inc.

# LIDR

Nasdaq; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0001818644

**E**

**weakest fifth of 458 graded peers in the pooled consumer gro...**

rank 435 of 458; percentile 95.8; sampling error 2.3 points; lower is stronger

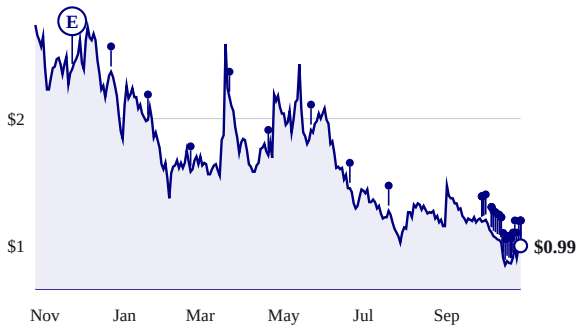
A B C D E

**E, the bear**



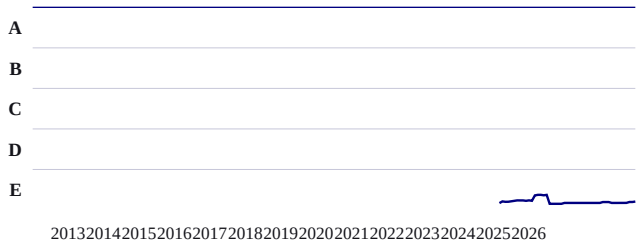
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 73.3 |
| **Solvency** | C<br>percentile 52.2 |
| **Growth and financing** | E<br>percentile 94.0 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure 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 $90.9M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, short runway; fortress balanc... |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 18, 2026<br>223 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $0.99<br>2026-10-26; market equity $46.1M; 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 Mar 18, 2026*

We are a provider of physical AI sensing solutions built on high-performance, active lidar systems for vehicle autonomy, advanced driver-assistance systems (ADAS), robotic vision and a range of Non-Automotive applications. Our physical AI approach combines software?defined sensing with adaptive perception capabilities that enable machines to interpret and respond to complex physical environments in real time.

## 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 73.3** | | | | | | |
| Gross profitability | (0.4%) | 34.4% | | 96.8 | 472 | 2025-12-31 |
| Return on invested capital | not computable | 8.9% | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Accruals ratio | (10.5%) | (5.1%) | | 23.2 | 519 | 2025-12-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 331.0 pts | 1.7 pts | 100.0 | 406 | 2025-12-31 |
| **Solvency, sleeve percentile 52.2** | | | | | |
| Twelve-month failure probability | 0.13% | 0.04% | 76.5 | 35 | 2026-06-30 |
| Altman Z double-prime | (2.15) | 2.13 | 78.7 | 396 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.08x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 2.64x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 10.46x | 1.56x | 1.5 | 535 | 2025-12-31 |
| **Growth and financing, sleeve percentile 94.0** | | | | | |
| Revenue growth, three-year compound | (60.0%) | 1.4% | 99.6 | 480 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 7.8% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 12.2% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (12.0%) | 2.0% | 87.2 | 485 | 2025-12-31 |
| Net share issuance, one year | 142.6% | (0.3%) | 95.2 | 378 | 2026-03-13 |

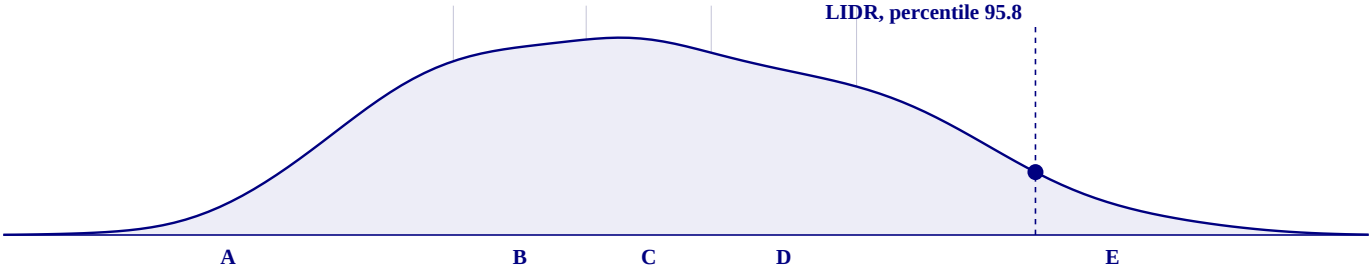
## Warnings

*3 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 142.6% |
| Short runway | cash runway is 4.6 months |
| Fortress balance sheet | cash minus debt is 19,064,000 USD; Altman Z is not used |

## Among 458 peers

*consumer durables; 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 |
|---|---|---|---|---|
| 430 | CrossAmerica Partners L.P. (CAPL) | 94.9 | E | |
| 431 | Mondelez International, Inc. (MDLZ) | 95.1 | E | |
| 432 | Genasys Inc. (GNSS) | 95.2 | E | fortress balance sheet |
| 433 | Dolphin Entertainment, Inc. (DLPN) | 95.3 | E | |
| 434 | Krispy Kreme, Inc. (DNUT) | 95.7 | E | |
| 435 | AEye, Inc. (LIDR) | 95.8 | E | dilution, short runway, fortress balance sheet |
| 436 | Hain Celestial Group Inc. (HAIN) | 95.9 | E | fortress balance sheet |
| 437 | Andersons, Inc. (ANDE) | 96.1 | E | |
| 438 | Whirlpool Corp. (WHR) | 96.4 | E | |
| 439 | Whirlpool Corp. (WHR-PA) | 96.4 | E | |
| 440 | Torrid Holdings Inc. (CURV) | 96.5 | E | |

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## What the price implies

*at the 2026-10-26 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (53.8%) | (0.1%) | 7 |
| Distance from 52-week high | (64.1%) | (24.3%) | 10 |
| EBIT to enterprise value | (90.7%) | 4.9% | 5 |
| Free cash flow yield | (60.4%) | 4.4% | 5 |
| Book value to price | 1.48 | 0.44 | 90 |
| Sales to price | 0.01 | 1.46 | 0 |
| Composite equity issuance, five years | not computable | (16.0%) | |
| Relative strength against the sector, log excess return | (0.75) | (0.01) | 7 |

## Diagnostics

*shown on every report; none enters 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 | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $11.2M |
| Operating cash flow, four quarters | -$29.5M |
| Months of runway | 4.6 |
| Days since last periodic filing | 82 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $659,237 |

## 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 | -$321,000 | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 2 | assets | us-gaap:Assets | $90.9M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 3 | net income | us-gaap:NetIncomeLoss | -$34.0M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$27.8M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 5 | assets | us-gaap:Assets | $27.1M | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $233,000 | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 7 | gross profit | us-gaap:GrossProfit | -$576,000 | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $202,000 | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 9 | gross profit | us-gaap:GrossProfit | -$13.9M | 2023-12-31 | 2025-02-24 | 10-K | 25-004906 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5M | 2023-12-31 | 2025-02-24 | 10-K | 25-004906 |
| 11 | gross profit | us-gaap:GrossProfit | -$5.1M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 13 | gross profit | us-gaap:GrossProfit | -$630,000 | 2021-12-31 | 2023-03-16 | 10-K | 23-000003 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0M | 2021-12-31 | 2023-03-16 | 10-K | 23-000003 |
| 15 | current assets | us-gaap:AssetsCurrent | $89.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $8.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$407.1M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$31.7M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | book equity | us-gaap:StockholdersEquity | $81.3M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 20 | liabilities | us-gaap:Liabilities | $9.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 21 | total debt | us-gaap:LongTermDebt | $0 | 2022-12-31 | 2023-03-16 | 10-K | 23-000003 |
| 22 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $19.1M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 23 | operating income | us-gaap:OperatingIncomeLoss | -$98.8M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 24 | depreciation amortization | us-gaap:Depreciation | $1.4M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $109,000 | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$26.6M | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $486,000 | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$50.7M | 2023-12-31 | 2025-02-24 | 10-K | 25-004906 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2023-12-31 | 2025-02-24 | 10-K | 25-004906 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$71.6M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.2M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 32 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $155,000 | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 33 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$33.9M | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 34 | income tax | us-gaap:IncomeTaxExpenseBenefit | $11,000 | 2025-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 35 | current assets | us-gaap:AssetsCurrent | $25.2M | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 36 | current liabilities | us-gaap:LiabilitiesCurrent | $11.3M | 2024-12-31 | 2026-03-18 | 10-K | 26-008858 |
| 37 | assets | us-gaap:Assets | $54.3M | 2023-12-31 | 2025-02-24 | 10-K | 25-004906 |
| 38 | assets | us-gaap:Assets | $133.3M | 2022-12-31 | 2024-03-27 | 10-K | 24-000003 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 45,345,919 | 2026-03-13 | 2026-03-18 | 10-K | 26-008858 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 18,689,669 | 2025-02-20 | 2025-02-24 | 10-K | 25-004906 |

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