# Duos Technologies Group, Inc.

**DUOT**

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001396536

**D**

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

rank 384 of 496; percentile 77.4; sampling error 2.2 points; lower is stronger

A B C D E

**D, the sloth**



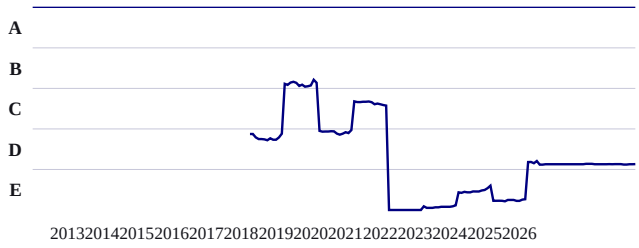
| Scoreboard | |
|---|---|
| **Profitability** | E<br>percentile 85.8 |
| **Solvency** | C<br>percentile 53.6 |
| **Growth and financing** | B/C<br>percentile 39.1 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure 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 $63.4M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, late filer; fortress balance sh...<br>not computable: short runway, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 31, 2026<br>214 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026 |
| **Last close** | $6.20<br>2026-10-30; market equity $195.1M; 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 31, 2026*

was incorporated in Florida on May 31, 1994. Our original business operations consisted of consulting services for asset management of large corporate data centers and the development and licensing of information technology ("IT") asset management software. In late 2014, ISA entered negotiations with Duos Technologies, Inc. ("duostech?") for the purposes of executing a merger between the two organizations (also known as a "reverse triangular merger"). Incorporated under the laws of Florida on November 30, 1990, duostech? operated in various industry segments, specializing in the design, development and deployment of proprietary technology applications and turn-key engineered systems.

## 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 85.8** | | | | | | |
| Gross profitability | 12.4% | 28.7% | | 78.5 | 554 | 2025-12-31 |
| Return on invested capital | not computable | 11.4% | | | | |

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.

| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | 8.0% | (7.3%) | 93.7 | 617 | 2025-12-31 | |
| Gross margin stability, five years | 9.1 pts | 2.3 pts | 85.4 | 425 | 2025-12-31 | |
| **Solvency, sleeve percentile 53.6** | | | | | | |
| 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 | (0.69) | 2.15 | 59.9 | 564 | 2025-12-31 | |
| Net debt to EBITDA | not computable | 1.09x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 2.08x | 2.01x | 47.3 | 661 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 39.1** | | | | | | |
| Revenue growth, three-year compound | 21.6% | 6.4% | 17.4 | 534 | 2025-12-31 | |
| 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 | 13.5% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | 69.2% | 5.1% | 4.7 | 559 | 2025-12-31 | |
| Net share issuance, one year | 156.3% | 0.5% | 95.1 | 408 | 2026-03-27 | |

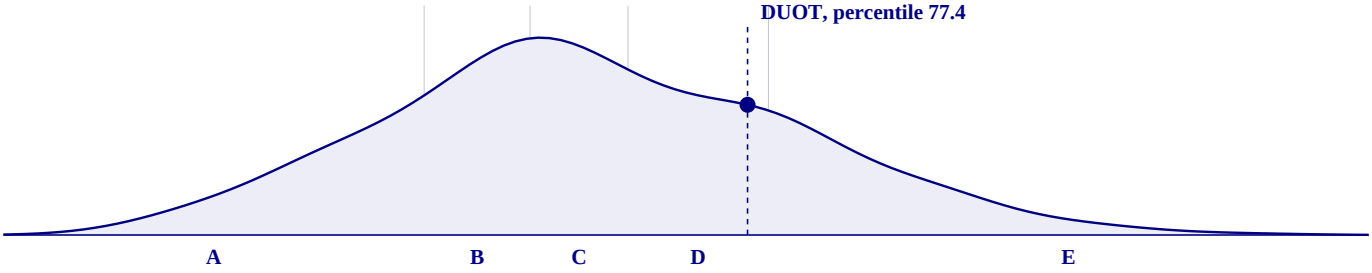
## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 156.3% |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Fortress balance sheet | cash minus debt is 132,768 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 379 | Immersion Corp. (IMMR) | 76.4 | D | late filer, fortress balance sheet |
| 380 | Airgain Inc. (AIRG) | 76.6 | D | |
| 381 | C3.ai, Inc. (AI) | 76.8 | D | |
| 382 | Harvard Bioscience Inc. (HBIO) | 77.0 | D | |
| 383 | Marchex Inc. (MCHX) | 77.2 | D | |
| 384 | Duos Technologies Group, Inc. (DUOT) | 77.4 | D | dilution, late filer, fortress balance sheet |
| 385 | Synopsys Inc. (SNPS) | 77.6 | D | |
| 386 | GoodRx Holdings, Inc. (GDRX) | 77.8 | D | |
| 387 | Spectrum Brands Holdings, Inc. (SPB) | 78.0 | D/E | |
| 388 | Asure Software Inc. (ASUR) | 78.2 | D/E | |

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| | | | | |
|---|---|---|---|---|
| 389 | SmartRent, Inc. (SMRT) | 78.4 | D/E | |

## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 26.1% | 2.2% | 69 |
| Distance from 52-week high | (57.7%) | (32.4%) | 24 |
| EBIT to enterprise value | (5.0%) | 1.6% | 20 |
| Free cash flow yield | (19.2%) | 2.8% | 13 |
| Book value to price | 1.06 | 0.27 | 87 |
| Sales to price | 0.14 | 0.31 | 25 |
| Composite equity issuance, five years | 218.7% | 4.3% | 95 |
| Relative strength against the sector, log excess return | (0.05) | (0.26) | 69 |

## 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 | pass |
| Operating cash flow exceeds net income | fail |
| 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 | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 73 (10-Q received Aug 19, 2026) |
| Median daily dollar volume, 63 sessions | $6.3M |

## 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 | $7.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 2 | assets | us-gaap:Assets | $63.4M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 3 | net income | us-gaap:NetIncomeLoss | -$9.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$13.7M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 5 | assets | us-gaap:Assets | $35.0M | 2024-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $27.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 7 | gross profit | us-gaap:GrossProfit | $469,215 | 2024-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.3M | 2024-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 9 | gross profit | us-gaap:GrossProfit | $1.3M | 2023-12-31 | 2025-03-31 | 10-K | 25-000555 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.5M | 2023-12-31 | 2025-03-31 | 10-K | 25-000555 |
| 11 | gross profit | us-gaap:GrossProfit | $4.7M | 2022-12-31 | 2024-04-01 | 10-K | 24-000473 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-000473 |
| 13 | gross profit | us-gaap:GrossProfit | $2.0M | 2021-12-31 | 2023-03-31 | 10-K | 23-000241 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.3M | 2021-12-31 | 2023-03-31 | 10-K | 23-000241 |
| 15 | current assets | us-gaap:AssetsCurrent | $23.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $11.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$84.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$9.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 19 | book equity | us-gaap:StockholdersEquity | $48.6M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 20 | liabilities | us-gaap:Liabilities | $14.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 21 | total debt | us-gaap:LongTermDebt | $41,608 | 2016-12-31 | 2018-04-02 | 10-K | 18-000285 |
| 22 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $174,376 | 2016-12-31 | 2018-04-02 | 10-K | 18-000285 |
| 23 | operating income | us-gaap:OperatingIncomeLoss | -$1.7M | 2016-12-31 | 2018-04-02 | 10-K | 18-000285 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $41,398 | 2016-12-31 | 2018-04-02 | 10-K | 18-000285 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | -$11.4M | 2023-12-31 | 2025-03-31 | 10-K | 25-000555 |
| 26 | interest expense | us-gaap:InterestExpense | $7,159 | 2023-12-31 | 2024-04-01 | 10-K | 24-000473 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $23.7M | 2025-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$3.5M | 2024-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.8M | 2024-12-31 | 2026-03-31 | 10-K | 26-000405 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.7M | 2023-12-31 | 2025-03-31 | 10-K | 25-000555 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $496,686 | 2023-12-31 | 2025-03-31 | 10-K | 25-000555 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.9M | 2022-12-31 | 2024-04-01 | 10-K | 24-000473 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $344,915 | 2022-12-31 | 2024-04-01 | 10-K | 24-000473 |
| 34 | assets | us-gaap:Assets | $12.8M | 2023-12-31 | 2025-03-31 | 10-K | 25-000555 |
| 35 | assets | us-gaap:Assets | $13.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-000473 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 29,542,860 | 2026-03-27 | 2026-03-31 | 10-K | 26-000405 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 11,524,545 | 2025-03-28 | 2025-03-31 | 10-K | 25-000555 |

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