Focus Universal Inc.

FCUV

Nasdaq; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001590418

E

weakest fifth of 496 graded peers in business equipment

rank 488 of 496; percentile 98.4; sampling error 2.2 points; lower is stronger

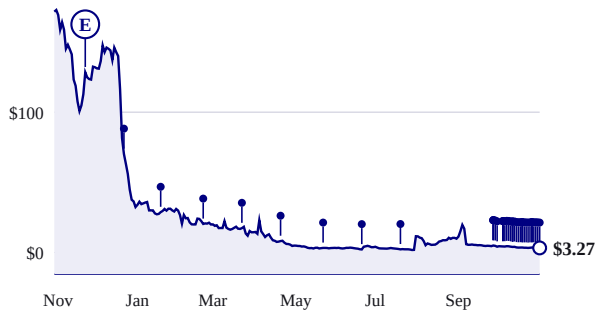
A B C D E

E, the bear



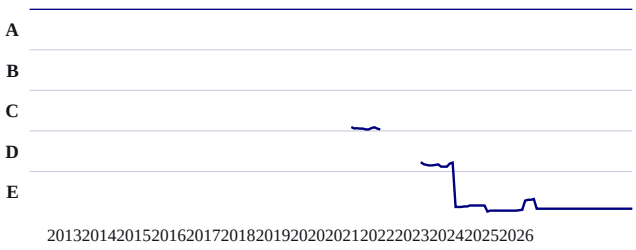
Scoreboard	
Profitability	E percentile 94.7
Solvency	C percentile 55.9
Growth and financing	D/E percentile 81.5
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $8.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, distress not computable: short runway, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Mar 31, 2026 214 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$3.44 2026-10-27; market equity $2.4M; 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

"we," "us," or "our") is a Nevada corporation. We are based in the city of Ontario, California, and were incorporated in Nevada in 2012. In December of 2013, we filed an S-1 registration statement that went effective on March 14, 2014. From March 14, 2014, through August 30, 2021, our securities traded on the OTCQB Market. From August 31, 2021, through January 27, 2022, our securities traded on the Nasdaq Capital Market. From January 28, 2022, to September 22, 2024, our securities traded on the Nasdaq Global Market. On September 23, 2024, our securities were transferred for trading to the Nasdaq Capital Market. We hold 28 patents and Perfecular Inc.

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 94.7						
Gross profitability	(0.4%)	28.7%		96.9	554	2025-12-31
Return on invested capital	not computable	11.4%				

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one or more required annual facts are missing						
Accruals ratio	4.9%	(7.3%)		92.5	617	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 55.9						
Twelve-month failure probability	35.11%	0.05%		100.0	104	2026-06-30
Altman Z double-prime	(1.60)	2.15		65.5	564	2025-12-31
Net debt to EBITDA	not computable	1.09x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
interest expense must exceed $100,000						
Current ratio	23.60x	2.01x		2.1	661	2025-12-31
Growth and financing, sleeve percentile 81.5						
Revenue growth, three-year compound	(10.3%)	6.4%		86.7	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%				
NOPAT must exceed $100,000						
Asset growth, three years	(1.6%)	5.1%		66.7	559	2025-12-31
Net share issuance, one year	44.1%	0.5%		91.2	408	2026-03-25

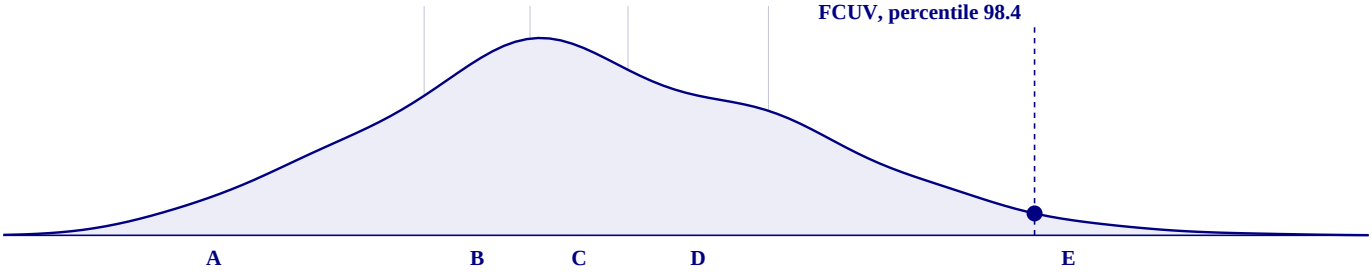
Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 44.1%
Distress	CHS probability 35.108372%; universe top-decile threshold 0.943958%

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
483	System1, Inc. (SST)	97.4	E	
484	Healthcare Triangle, Inc. (HCTI)	97.6	E	dilution, short runway, late filer
485	Flux Power Holdings, Inc. (FLUX)	97.8	E	dilution, short runway, late filer
486	Firy Inc. (FIRY)	98.0	E	late filer, fortress balance sheet
487	Rackspace Technology, Inc. (RXT)	98.2	E	late filer
488	Focus Universal Inc. (FCUV)	98.4	E	dilution, distress
489	ZW Data Action Technologies Inc. (CNET)	98.6	E	dilution, late filer
490	Palladyne AI Corp. (PDYN)	98.8	E	dilution
491	Polar Power, Inc. (POLA)	99.0	E	dilution, short runway, late filer, fortress balance sheet
492	Sports Entertainment Gaming Global Corp. (LTRYW)	99.3	E	short runway, late filer
493	Sports Entertainment Gaming Global Corp. (SEGG)	99.3	E	short runway, late filer

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What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(92.0%)	2.2%	1
Distance from 52-week high	(98.1%)	(32.4%)	1
EBIT to enterprise value	(32.8%)	1.6%	10
Free cash flow yield	(223.3%)	2.8%	2
Book value to price	3.57	0.27	97
Sales to price	0.11	0.31	19
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(2.81)	(0.26)	1

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	fail
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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$223,288

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	-$35,252	2025-12-31	2026-03-31	10-K	26-002503
2	assets	us-gaap:Assets	$8.9M	2025-12-31	2026-03-31	10-K	26-002503
3	net income	us-gaap:NetIncomeLoss	-$4.8M	2025-12-31	2026-03-31	10-K	26-002503
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.1M	2025-12-31	2026-03-31	10-K	26-002503
5	assets	us-gaap:Assets	$4.1M	2024-12-31	2026-03-31	10-K	26-002503
6	current assets	us-gaap:AssetsCurrent	$8.6M	2025-12-31	2026-03-31	10-K	26-002503
7	current liabilities	us-gaap:LiabilitiesCurrent	$366,471	2025-12-31	2026-03-31	10-K	26-002503
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$31.0M	2025-12-31	2026-03-31	10-K	26-002503
9	operating income	us-gaap:OperatingIncomeLoss	-$4.9M	2025-12-31	2026-03-31	10-K	26-002503
10	book equity	us-gaap:StockholdersEquity	$2.6M	2025-12-31	2026-03-31	10-K	26-002503
11	liabilities	us-gaap:Liabilities	$366,471	2025-12-31	2026-03-31	10-K	26-002503
12	operating income	us-gaap:OperatingIncomeLoss	-$467,030	2016-12-31	2018-04-02	10-K	18-000888
13	interest expense	us-gaap:InterestExpense	$203	2016-12-31	2017-03-22	10-K	17-000639
14	revenue	us-gaap:Revenues	$255,023	2025-12-31	2026-03-31	10-K	26-002503
15	revenue	us-gaap:Revenues	$398,137	2024-12-31	2026-03-31	10-K	26-002503
16	revenue	us-gaap:Revenues	$440,543	2023-12-31	2025-02-28	10-K	25-001278
17	revenue	us-gaap:Revenues	$353,619	2022-12-31	2024-04-01	10-K	24-001995
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28,106	2025-12-31	2026-03-31	10-K	26-002503

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19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.7M	2024-12-31	2026-03-31	10-K	26-002503
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18,687	2024-12-31	2026-03-31	10-K	26-002503
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.5M	2023-12-31	2025-02-28	10-K	25-001278
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$20,620	2023-12-31	2025-02-28	10-K	25-001278
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.0M	2022-12-31	2024-04-01	10-K	24-001995
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$42,187	2022-12-31	2024-04-01	10-K	24-001995
25	depreciation amortization	us-gaap:Depreciation	$166,266	2022-12-31	2024-04-01	10-K	24-001995
26	operating income	us-gaap:OperatingIncomeLoss	-$5.2M	2022-12-31	2024-04-01	10-K	24-001995
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$4.9M	2022-12-31	2023-03-31	10-K	23-002065
28	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2022-12-31	2024-04-01	10-K	24-001995
29	current assets	us-gaap:AssetsCurrent	$4.8M	2022-12-31	2024-04-01	10-K	24-001995
30	current liabilities	us-gaap:LiabilitiesCurrent	$1.4M	2022-12-31	2024-04-01	10-K	24-001995
31	current assets	us-gaap:AssetsCurrent	$9.2M	2021-12-31	2023-03-31	10-K	23-002065
32	current liabilities	us-gaap:LiabilitiesCurrent	$571,442	2021-12-31	2023-03-31	10-K	23-002065
33	assets	us-gaap:Assets	$5.3M	2023-12-31	2025-02-28	10-K	25-001278
34	assets	us-gaap:Assets	$9.3M	2022-12-31	2024-04-01	10-K	24-001995
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,025,135	2026-03-25	2026-03-31	10-K	26-002503
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,113,960	2025-01-31	2025-02-28	10-K	25-001278

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