Neonode Inc.

NEON

Nasdaq; business equipment; SIC 3679, Electronic Components, NEC; CIK 0000087050

E

weakest fifth of 496 graded peers in business equipment

rank 417 of 496; percentile 84.0; sampling error 2.2 points; lower is stronger

A B C D E

E, the bear



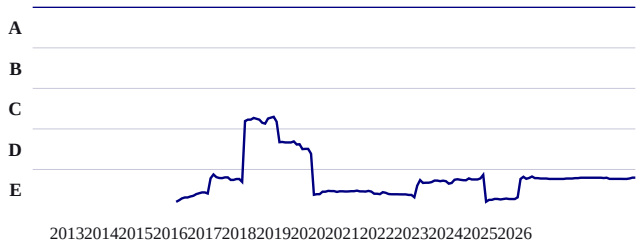
Scoreboard	
Profitability	E percentile 88.2
Solvency	B/C percentile 41.4
Growth and financing	C/D percentile 58.2
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $26.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Mar 18, 2026 229 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$0.66 2026-10-30; market equity $11.1M; 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

Neonode provides software solutions for machine perception that feature advanced machine learning algorithms to detect and track persons and objects in video streams from cameras and other types of imagers. We base our machine perception solutions on our MultiSensing® technology platform. We market and sell our solutions to customers mainly in the automotive market. However, our solution can also be used in many other markets, and we plan to expand our solutions into new markets in the future. Neonode also provides advanced optical sensing solutions for touch, contactless touch, and gesture sensing using our zForce® technology platform.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

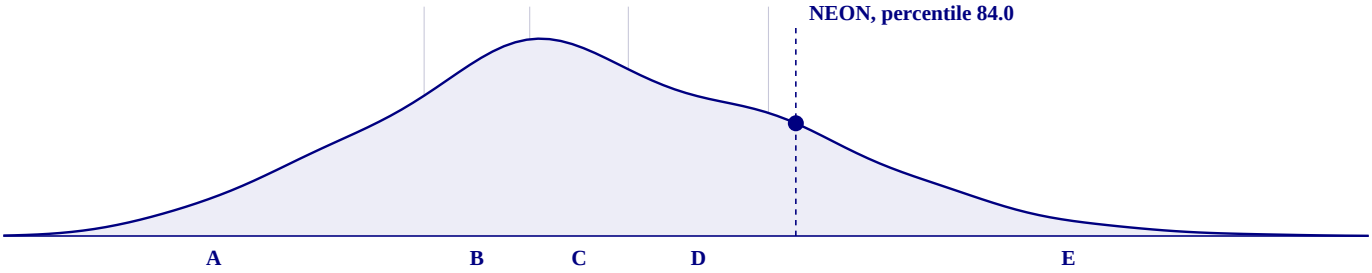
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 88.2						
Gross profitability	7.6%	28.7%		84.6	554	2025-12-31
Return on invested capital	not computable	11.4%				
one or more required annual facts are missing						

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Accruals ratio	82.8%	(7.3%)	99.5	617	2025-12-31
Gross margin stability, five years	6.7 pts	2.3 pts	80.4	425	2025-12-31
Solvency, sleeve percentile 41.4					
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	(6.61)	2.15	78.2	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	12.05x	2.01x	4.7	661	2025-12-31
Growth and financing, sleeve percentile 58.2					
Revenue growth, three-year compound	(28.6%)	6.4%	96.6	534	2025-12-31
Free cash flow growth, three-year compound	not computable	18.1%			
four consecutive annual FCF observations are required; found 13					
Reinvestment rate	not computable	13.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	8.2%	5.1%	39.1	559	2025-12-31
Net share issuance, one year	0.0%	0.5%	38.8	408	2026-03-16

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
412	Microvision, Inc. (MVIS)	83.0	E	short runway, fortress balance sheet
413	Vontier Corp. (VNT)	83.2	E	
414	SCWorx Corp. (WORX)	83.4	E	dilution
415	Marqeta, Inc. (MQ)	83.6	E	
416	Magnite, Inc. (MGNI)	83.8	E	
417	Neonode Inc. (NEON)	84.0	E	
418	Vistance Networks, Inc. (VISN)	84.2	E	
419	Methode Electronics Inc. (MEI)	84.4	E	
420	Revvity, Inc. (RVTY)	84.6	E	
421	Pacific Biosciences OF California, Inc. (PACB)	84.8	E	
422	Cerence Inc. (CRNC)	85.1	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	(70.6%)	(2.0%)	7
Distance from 52-week high	(78.3%)	(32.4%)	8
EBIT to enterprise value	not computable	1.6%	
Free cash flow yield	(93.3%)	2.8%	4

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Book value to price	1.87	0.27	94
Sales to price	0.19	0.31	36
Composite equity issuance, five years	37.8%	4.3%	82
Relative strength against the sector, log excess return	(1.49)	(0.29)	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	pass
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	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$21.3M
Operating cash flow, four quarters	-$11.1M
Months of runway	23.0
Days since last periodic filing	82 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$42,108

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	$2.0M	2025-12-31	2026-03-18	10-K	26-008759
2	assets	us-gaap:Assets	$26.9M	2025-12-31	2026-03-18	10-K	26-008759
3	net income	us-gaap:NetIncomeLoss	$8.5M	2025-12-31	2026-03-18	10-K	26-008759
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.3M	2025-12-31	2026-03-18	10-K	26-008759
5	assets	us-gaap:Assets	$18.4M	2024-12-31	2026-03-18	10-K	26-008759
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$2.1M	2025-12-31	2026-03-18	10-K	26-008759
7	gross profit	us-gaap:GrossProfit	$3.0M	2024-12-31	2026-03-18	10-K	26-008759
8	revenue	us-gaap:Revenues	$3.1M	2024-12-31	2025-03-21	10-K	25-000774
9	gross profit	us-gaap:GrossProfit	$3.8M	2023-12-31	2025-03-21	10-K	25-000774
10	revenue	us-gaap:Revenues	$3.8M	2023-12-31	2025-03-21	10-K	25-000774
11	gross profit	us-gaap:GrossProfit	$4.9M	2022-12-31	2024-02-28	10-K	24-017782
12	revenue	us-gaap:Revenues	$5.7M	2022-12-31	2024-02-28	10-K	24-017782
13	gross profit	us-gaap:GrossProfit	$4.9M	2021-12-31	2023-03-09	10-K	23-018702
14	revenue	us-gaap:Revenues	$5.8M	2021-12-31	2023-03-09	10-K	23-018702
15	current assets	us-gaap:AssetsCurrent	$26.3M	2025-12-31	2026-03-18	10-K	26-008759
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.2M	2025-12-31	2026-03-18	10-K	26-008759
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$215.6M	2025-12-31	2026-03-18	10-K	26-008759
18	operating income	us-gaap:OperatingIncomeLoss	$7.4M	2025-12-31	2026-03-18	10-K	26-008759
19	book equity	us-gaap:StockholdersEquity	$24.7M	2025-12-31	2026-03-18	10-K	26-008759
20	liabilities	us-gaap:Liabilities	$2.2M	2025-12-31	2026-03-18	10-K	26-008759
21	operating income	us-gaap:OperatingIncomeLoss	-$7.1M	2021-12-31	2023-03-09	10-K	23-018702
22	interest expense	us-gaap:InterestExpense	$15,000	2021-12-31	2022-03-10	10-K	22-011462
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$91,000	2025-12-31	2026-03-18	10-K	26-008759
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$50,000	2025-12-31	2026-03-18	10-K	26-008759
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$8.0M	2025-12-31	2026-03-18	10-K	26-008759
26	income tax	us-gaap:IncomeTaxExpenseBenefit	-$9,000	2025-12-31	2026-03-18	10-K	26-008759

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27	current assets	us-gaap:AssetsCurrent	$17.7M	2024-12-31	2026-03-18	10-K	26-008759
28	current liabilities	us-gaap:LiabilitiesCurrent	$1.6M	2024-12-31	2026-03-18	10-K	26-008759
29	assets	us-gaap:Assets	$19.0M	2023-12-31	2025-03-21	10-K	25-000774
30	assets	us-gaap:Assets	$21.2M	2022-12-31	2024-02-28	10-K	24-017782
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,782,922	2026-03-16	2026-03-18	10-K	26-008759
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,782,922	2025-03-17	2025-03-21	10-K	25-000774

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