Navitas Semiconductor Corp. NVTS

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001821769

C

middle fifth of 497 graded peers in business equipment

rank 219 of 497; percentile 44.0; sampling error 2.2 points; lower is stronger

A B C D E

C, the tortoise



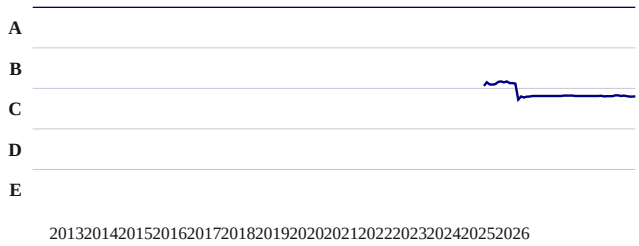
Scoreboard	
Profitability	D percentile 62.9
Solvency	A percentile 17.0
Growth and financing	C/D percentile 59.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $500.5M
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 Feb 27, 2026 250 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$8.83 2026-11-03; market equity $1.6B; 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 Feb 27, 2026

Navitas Semiconductor Corporation ("we," us," "Navitas" or the "Company") designs, develops and markets next-generation power semiconductors including gallium nitride (GaN) power integrated circuits (ICs), high-voltage silicon carbide (SiC) devices and associated high-speed silicon system controllers, and digital isolators used in power conversion and charging. We focus on high-power markets including artificial intelligence ("AI") data centers, energy and grid infrastructure, performance computing and industrial electrification. Our products are engineered to deliver superior efficiency, performance, power density, and sustainability compared to legacy, silicon-based technologies.

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 62.9						
Gross profitability	2.8%	28.7%		90.1	555	2025-12-31
Return on invested capital	not computable	11.6%				

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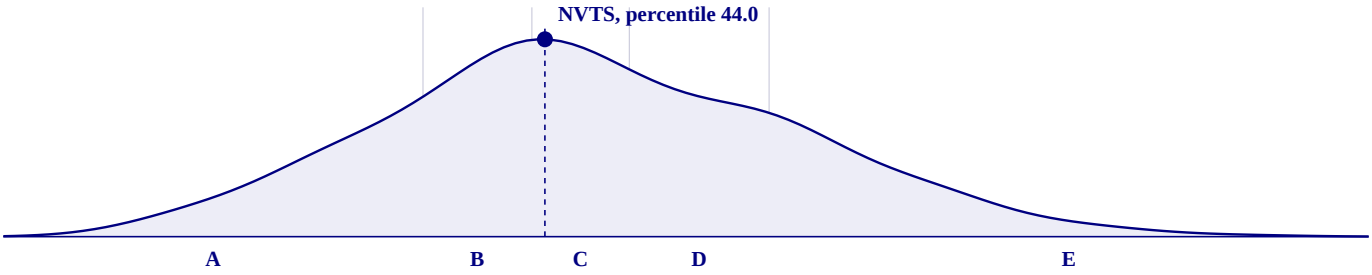
one or more required annual facts are missing						
Accruals ratio	(16.6%)	(7.4%)		24.0	618	2025-12-31
Gross margin stability, five years	5.3 pts	2.3 pts		74.6	426	2025-12-31
Solvency, sleeve percentile 17.0						
Twelve-month failure probability	not computable	0.06%				
liabilities and a nearby cover-page share count are required at 2026-09-30						
Altman Z double-prime	6.21	2.16		17.8	564	2025-12-31
Net debt to EBITDA	not computable	1.08x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	4.99x	2.01x		16.2	662	2025-12-31
Growth and financing, sleeve percentile 59.6						
Revenue growth, three-year compound	6.6%	6.4%		49.9	536	2025-12-31
Free cash flow growth, three-year compound	not computable	18.2%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	5.6%	5.1%		46.1	561	2025-12-31
Net share issuance, one year	16.6%	0.5%		82.8	408	2023-12-31

Among 497 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
214	Nutanix, Inc. (NTNX)	42.9	C	
215	Intelligent Protection Management Corp. (IPM)	43.1	C	fortress balance sheet
216	Everspin Technologies Inc. (MRAM)	43.3	C	
217	Ondas Inc. (ONDS)	43.5	C	dilution, fortress balance sheet
218	Freshworks Inc. (FRSH)	43.8	C	
219	Navitas Semiconductor Corp. (NVTS)	44.0	C	
220	Jabil Inc. (JBL)	44.2	C	
221	Varex Imaging Corp. (VREX)	44.4	C	
222	CCC Intelligent Solutions Holdings Inc. (CCC)	44.6	C	
223	Asana, Inc. (ASAN)	44.8	C	
224	Seagate Technology Holdings plc (STX)	45.0	C	

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(13.7%)	(2.0%)	40
Distance from 52-week high	(73.1%)	(32.7%)	11
EBIT to enterprise value	not computable	1.6%	

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Free cash flow yield	(2.8%)	2.8%	20
Book value to price	0.49	0.27	71
Sales to price	0.03	0.31	3
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(0.42)	(0.29)	40

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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$531.5M
Operating cash flow, four quarters	-$75.0M
Months of runway	85.0
Days since last periodic filing	1 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$143.4M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$45.9M	2025-12-31	2026-02-27	10-K	26-000007
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$31.7M	2025-12-31	2026-02-27	10-K	26-000007
3	assets	us-gaap:Assets	$500.5M	2025-12-31	2026-02-27	10-K	26-000007
4	net income	us-gaap:ProfitLoss	-$117.0M	2025-12-31	2026-02-27	10-K	26-000007
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$42.9M	2025-12-31	2026-02-27	10-K	26-000007
6	assets	us-gaap:Assets	$390.0M	2024-12-31	2026-02-27	10-K	26-000007
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$83.3M	2024-12-31	2026-02-27	10-K	26-000007
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$55.0M	2024-12-31	2026-02-27	10-K	26-000007
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$79.5M	2023-12-31	2025-03-19	10-K	25-000021
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$48.4M	2023-12-31	2025-03-19	10-K	25-000021
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.9M	2022-12-31	2024-07-23	10-K/A	24-000088
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$26.0M	2022-12-31	2024-07-23	10-K/A	24-000088
13	gross profit	us-gaap:GrossProfit	$10.7M	2021-12-31	2022-03-31	10-K	22-008077
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.7M	2021-12-31	2023-04-03	10-K	23-000049
15	current assets	us-gaap:AssetsCurrent	$259.9M	2025-12-31	2026-02-27	10-K	26-000007
16	current liabilities	us-gaap:LiabilitiesCurrent	$52.1M	2025-12-31	2026-02-27	10-K	26-000007
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$501.7M	2025-12-31	2026-02-27	10-K	26-000007
18	operating income	us-gaap:OperatingIncomeLoss	-$107.8M	2025-12-31	2026-02-27	10-K	26-000007
19	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$443.7M	2025-12-31	2026-02-27	10-K	26-000007
20	liabilities	us-gaap:Liabilities	$56.8M	2025-12-31	2026-02-27	10-K	26-000007
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2025-12-31	2026-02-27	10-K	26-000007
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$58.8M	2024-12-31	2026-02-27	10-K	26-000007
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.8M	2024-12-31	2026-02-27	10-K	26-000007
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$41.4M	2023-12-31	2025-03-19	10-K	25-000021
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8M	2023-12-31	2025-03-19	10-K	25-000021

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26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$44.5M	2022-12-31	2024-07-23	10-K/A	24-000088
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.6M	2022-12-31	2024-07-23	10-K/A	24-000088
28	depreciation amortization	us-gaap:Depreciation	$3.5M	2025-12-31	2026-02-27	10-K	26-000007
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$116.9M	2025-12-31	2026-02-27	10-K	26-000007
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$50,000	2025-12-31	2026-02-27	10-K	26-000007
31	current assets	us-gaap:AssetsCurrent	$121.8M	2024-12-31	2026-02-27	10-K	26-000007
32	current liabilities	us-gaap:LiabilitiesCurrent	$21.1M	2024-12-31	2026-02-27	10-K	26-000007
33	assets	us-gaap:Assets	$485.5M	2023-12-31	2025-03-19	10-K	25-000021
34	assets	us-gaap:Assets	$425.3M	2022-12-31	2024-07-23	10-K/A	24-000088
35	shares outstanding	us-gaap:CommonStockSharesOutstanding	179,196,418	2023-12-31	2024-07-23	10-K/A	24-000088
36	shares outstanding	us-gaap:CommonStockSharesOutstanding	153,628,838	2022-12-31	2024-07-23	10-K/A	24-000088

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