Tigo Energy, Inc.

TYGO

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001855447

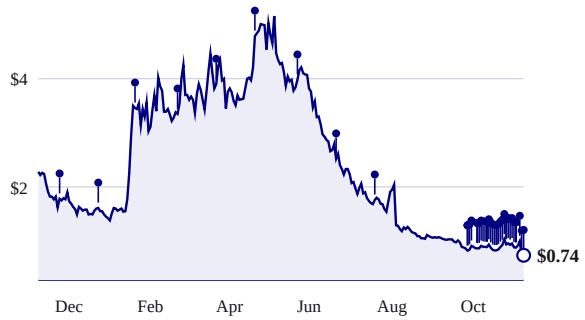
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

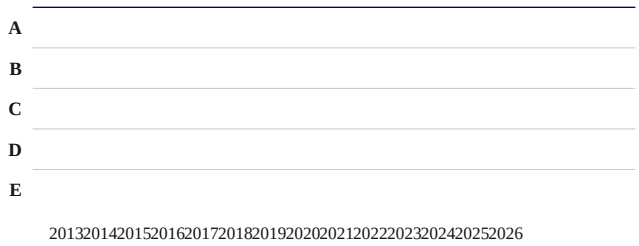
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $78.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Mar 19, 2026 233 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$0.74 2026-11-06; market equity $57.0M; 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 19, 2026

Our mission is to deliver smart system solutions, combining hardware and software, which enhance safety, increase energy yield, and lower operating costs of residential, commercial, and utility-scale solar systems. We believe we are a worldwide leader in the development and delivery of products and solutions that are flexible and dependable, increasing the energy generation of solar energy systems. We have served the solar energy industry with advanced power electronics, including the manufacturing and development of our Module Level Power Electronics ("MLPEs"), since our inception in 2007.

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 18.1						
Gross profitability	56.8%	28.7%		11.9	555	2025-12-31
Return on invested capital	not computable	11.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(16.1%)	(7.3%)		24.3	618	2025-12-31
Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 68.9						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(4.06)	2.18		73.8	565	2025-12-31
Net debt to EBITDA	not computable	1.08x				
EBITDA must exceed $100,000						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.50x	2.01x		64.0	663	2025-12-31
Growth and financing, sleeve percentile 78.1						
Revenue growth, three-year compound	not computable	6.4%				
four annual observations are required; found 3						
Free cash flow growth, three-year compound	not computable	18.0%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	13.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(4.0%)	5.1%		70.7	560	2025-12-31
Net share issuance, one year	22.1%	0.5%		85.5	408	2026-03-16

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(56.5%)	(2.0%)	12
Distance from 52-week high	(85.8%)	(36.5%)	6
EBIT to enterprise value	(5.0%)	1.8%	20
Free cash flow yield	16.9%	2.9%	94
Book value to price	0.80	0.28	83
Sales to price	1,815.05	0.33	100
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	(1.10)	(0.29)	12

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$16.8M
Operating cash flow, four quarters	-$6.7M
Months of runway	30.1
Days since last periodic filing	3 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$615,936

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	$44.4M	2025-12-31	2026-03-19	10-K	26-115952
2	assets	us-gaap:Assets	$78.0M	2025-12-31	2026-03-19	10-K	26-115952
3	operating income	us-gaap:OperatingIncomeLoss	-$52.0M	2024-12-31	2026-03-19	10-K	26-115952
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$62.6M	2024-12-31	2026-03-19	10-K	26-115952
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$103,000	2024-12-31	2026-03-19	10-K	26-115952
6	total debt	us-gaap:LongTermDebt	$50.0M	2024-12-31	2025-03-20	10-K	25-042645
7	book equity	us-gaap:StockholdersEquity	$8.4M	2024-12-31	2026-03-19	10-K	26-115952
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.7M	2024-12-31	2026-03-19	10-K	26-115952
9	total debt	us-gaap:LongTermDebt	$50.0M	2023-12-31	2024-03-21	10-K	24-034765
10	book equity	us-gaap:StockholdersEquity	$62.8M	2023-12-31	2026-03-19	10-K	26-115952
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.4M	2023-12-31	2025-03-20	10-K	25-042645
12	net income	us-gaap:NetIncomeLoss	-$1.9M	2025-12-31	2026-03-19	10-K	26-115952
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.3M	2025-12-31	2026-03-19	10-K	26-115952
14	assets	us-gaap:Assets	$72.9M	2024-12-31	2026-03-19	10-K	26-115952
15	current assets	us-gaap:AssetsCurrent	$58.0M	2025-12-31	2026-03-19	10-K	26-115952
16	current liabilities	us-gaap:LiabilitiesCurrent	$38.8M	2025-12-31	2026-03-19	10-K	26-115952
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$140.4M	2025-12-31	2026-03-19	10-K	26-115952
18	operating income	us-gaap:OperatingIncomeLoss	-$4.5M	2025-12-31	2026-03-19	10-K	26-115952
19	book equity	us-gaap:StockholdersEquity	$27.6M	2025-12-31	2026-03-19	10-K	26-115952
20	liabilities	us-gaap:Liabilities	$50.4M	2025-12-31	2026-03-19	10-K	26-115952
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2M	2024-12-31	2026-03-19	10-K	26-115952
22	operating income	us-gaap:OperatingIncomeLoss	-$8.3M	2023-12-31	2025-03-20	10-K	25-042645
23	interest expense	us-gaap:InterestExpense	$8.1M	2023-12-31	2024-03-21	10-K	24-034765
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$103.5B	2025-12-31	2026-03-19	10-K	26-115952
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$54.0B	2024-12-31	2026-03-19	10-K	26-115952
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$145.2B	2023-12-31	2025-03-20	10-K	25-042645
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$642,000	2025-12-31	2026-03-19	10-K	26-115952
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.3M	2025-12-31	2026-03-19	10-K	26-115952
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.3M	2025-12-31	2026-03-19	10-K	26-115952
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$603,000	2025-12-31	2026-03-19	10-K	26-115952
31	current assets	us-gaap:AssetsCurrent	$53.4M	2024-12-31	2026-03-19	10-K	26-115952
32	current liabilities	us-gaap:LiabilitiesCurrent	$17.1M	2024-12-31	2026-03-19	10-K	26-115952
33	assets	us-gaap:Assets	$127.8M	2023-12-31	2025-03-20	10-K	25-042645
34	assets	us-gaap:Assets	$88.1M	2022-12-31	2024-03-21	10-K	24-034765
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	75,603,796	2026-03-16	2026-03-19	10-K	26-115952
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	61,912,439	2025-03-17	2025-03-20	10-K	25-042645

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