Owlet, Inc.

OWLT

NYSE; business equipment; SIC 3829, Measuring & Controlling Devices, NEC; CIK 0001816708

C

middle fifth of 495 graded peers in business equipment

rank 270 of 495; percentile 54.5; sampling error 2.2 points; lower is stronger

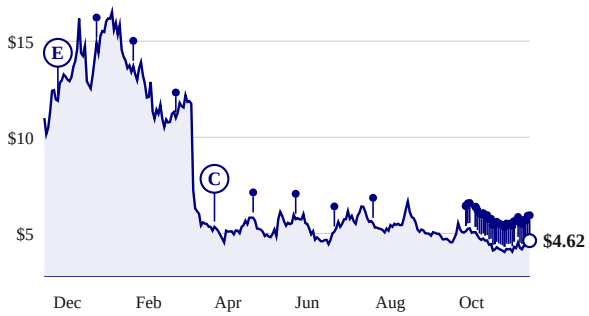
A B C D E

C, the tortoise



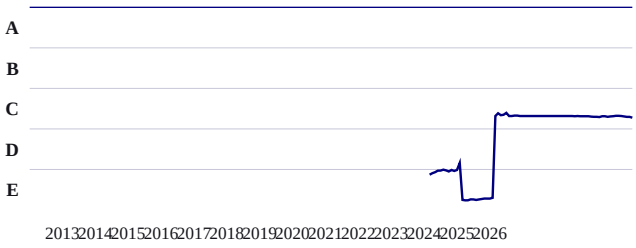
Scoreboard	
Profitability	B percentile 32.2
Solvency	D percentile 67.4
Growth and financing	C percentile 49.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $85.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution; fortress balance sheet not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Apr 30, 2026 197 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$4.61 2026-11-12; market equity $134.7M; 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 9, 2026

Owlet is a leading pediatric health platform and the only company globally to offer U.S. FDA-cleared and internationally medically-certified wearable pediatric monitors for home use. By delivering hospital-grade technology through a consumer-friendly interface, we bridge the critical gap between clinical care and the home. Our ecosystem-comprising clinically tested monitoring systems, an integrated video platform, and an intuitive mobile app-supports families from "night one" and throughout the most challenging parts of the parenting journey.

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 32.2						
Gross profitability	62.5%	28.8%		8.9	552	2025-12-31
Return on invested capital	not computable	11.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(42.7%)	(7.3%)	7.5	615	2025-12-31
Gross margin stability, five years	6.3 pts	2.3 pts	80.1	423	2025-12-31
Solvency, sleeve percentile 67.4					
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	(9.08)	2.21	81.1	562	2025-12-31
Net debt to EBITDA	not computable	1.09x			
EBITDA must exceed $100,000					
Interest coverage	not computable	3.77x			
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31					
Current ratio	1.85x	2.01x	53.7	660	2025-12-31
Growth and financing, sleeve percentile 49.4					
Revenue growth, three-year compound	15.2%	6.5%	26.6	532	2025-12-31
Free cash flow growth, three-year compound	not computable	18.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	15.1%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	13.8%	5.2%	27.7	557	2025-12-31
Net share issuance, one year	70.0%	0.5%	94.1	406	2026-03-02

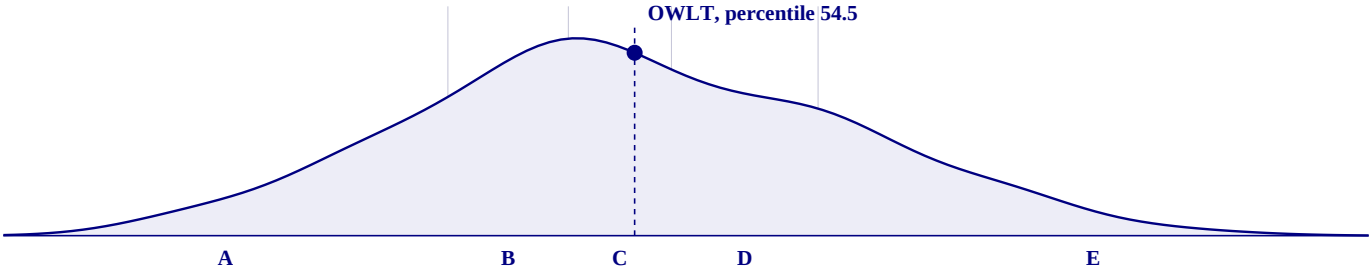
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 70.0%
Fortress balance sheet	cash minus debt is 10,613,000 USD; Altman Z is not used

Among 495 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
265	Lantronix Inc. (LTRX)	53.4	C	fortress balance sheet
266	Broadcom Inc. (AVGO)	53.6	C	
267	CareCloud, Inc. (CCLD)	53.8	C	fortress balance sheet
268	Cisco Systems, Inc. (CSCO)	54.0	C	
269	Lumentum Holdings Inc. (LITE)	54.3	C	dilution
270	Owlet, Inc. (OWLT)	54.5	C	dilution, fortress balance sheet
271	Salesforce, Inc. (CRM)	54.7	C	
272	Kulicke & Soffa Industries Inc. (KLIC)	54.9	C	
273	Automatic Data Processing Inc. (ADP)	55.1	C	fortress balance sheet
274	Benchmark Electronics Inc. (BHE)	55.3	C	fortress balance sheet
275	Q2 Holdings, Inc. (QTWO)	55.5	C	

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What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(43.4%)	(2.0%)	18
Distance from 52-week high	(72.0%)	(33.7%)	12
EBIT to enterprise value	(7.8%)	1.7%	16
Free cash flow yield	(8.2%)	2.8%	17
Book value to price	0.17	0.27	36
Sales to price	0.78	0.31	71
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.84)	(0.29)	18

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$30.9M
Operating cash flow, four quarters	-$7.8M
Months of runway	47.8
Days since last periodic filing	91 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$664,519

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	$53.5M	2025-12-31	2026-03-09	10-K	26-000018
2	assets	us-gaap:Assets	$85.6M	2025-12-31	2026-03-09	10-K	26-000018
3	operating income	us-gaap:OperatingIncomeLoss	-$28.6M	2023-12-31	2025-03-11	10-K	25-012035
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$32.9M	2023-12-31	2025-03-11	10-K	25-012035
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$10,000	2023-12-31	2025-03-11	10-K	25-012035
6	total debt	us-gaap:LongTermDebt	$5.9M	2023-12-31	2024-03-08	10-K	24-010048
7	book equity	us-gaap:StockholdersEquity	-$37.5M	2023-12-31	2026-03-09	10-K	26-000018
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$16.6M	2023-12-31	2025-03-11	10-K	25-012035
9	total debt	us-gaap:LongTermDebt	$10.4M	2022-12-31	2024-03-08	10-K	24-010048
10	book equity	us-gaap:StockholdersEquity	-$10.6M	2022-12-31	2025-03-11	10-K	25-012035
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.2M	2022-12-31	2024-03-08	10-K	24-010048
12	net income	us-gaap:NetIncomeLoss	-$39.7M	2025-12-31	2026-03-09	10-K	26-000018
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.8M	2025-12-31	2026-03-09	10-K	26-000018
14	assets	us-gaap:Assets	$49.5M	2024-12-31	2026-03-09	10-K	26-000018
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$105.7M	2025-12-31	2026-03-09	10-K	26-000018
16	gross profit	us-gaap:GrossProfit	$39.3M	2024-12-31	2026-03-09	10-K	26-000018
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$78.1M	2024-12-31	2026-03-09	10-K	26-000018
18	gross profit	us-gaap:GrossProfit	$22.6M	2023-12-31	2025-03-11	10-K	25-012035

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$54.0M	2023-12-31	2025-03-11	10-K	25-012035
20	gross profit	us-gaap:GrossProfit	$23.3M	2022-12-31	2024-03-08	10-K	24-010048
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$69.2M	2022-12-31	2024-03-08	10-K	24-010048
22	gross profit	us-gaap:GrossProfit	$35.1M	2021-12-31	2023-04-06	10-K	23-011016
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$75.8M	2021-12-31	2023-04-06	10-K	23-011016
24	current assets	us-gaap:AssetsCurrent	$81.9M	2025-12-31	2026-03-09	10-K	26-000018
25	current liabilities	us-gaap:LiabilitiesCurrent	$44.2M	2025-12-31	2026-03-09	10-K	26-000018
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$307.9M	2025-12-31	2026-03-09	10-K	26-000018
27	operating income	us-gaap:OperatingIncomeLoss	-$8.3M	2025-12-31	2026-03-09	10-K	26-000018
28	book equity	us-gaap:StockholdersEquity	$19.0M	2025-12-31	2026-03-09	10-K	26-000018
29	liabilities	us-gaap:Liabilities	$50.2M	2025-12-31	2026-03-09	10-K	26-000018
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$842,000	2023-12-31	2025-03-11	10-K	25-012035
31	operating income	us-gaap:OperatingIncomeLoss	-$20.2M	2024-12-31	2026-03-09	10-K	26-000018
32	interest expense	us-gaap:InterestExpense	$1.6M	2024-12-31	2025-03-11	10-K	25-012035
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$273,000	2025-12-31	2026-03-09	10-K	26-000018
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.2M	2024-12-31	2026-03-09	10-K	26-000018
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35,000	2024-12-31	2026-03-09	10-K	26-000018
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.5M	2023-12-31	2025-03-11	10-K	25-012035
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16,000	2023-12-31	2025-03-11	10-K	25-012035
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$81.4M	2022-12-31	2024-03-08	10-K	24-010048
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$636,000	2022-12-31	2024-03-08	10-K	24-010048
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$521,000	2025-12-31	2026-03-09	10-K	26-000018
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$39.6M	2025-12-31	2026-03-09	10-K	26-000018
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$28,000	2025-12-31	2026-03-09	10-K	26-000018
43	current assets	us-gaap:AssetsCurrent	$46.1M	2024-12-31	2026-03-09	10-K	26-000018
44	current liabilities	us-gaap:LiabilitiesCurrent	$36.4M	2024-12-31	2026-03-09	10-K	26-000018
45	assets	us-gaap:Assets	$44.1M	2023-12-31	2025-03-11	10-K	25-012035
46	assets	us-gaap:Assets	$58.1M	2022-12-31	2024-03-08	10-K	24-010048
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,160,468	2026-03-02	2026-04-30	10-K/A	26-000031
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,566,429	2025-03-07	2025-03-11	10-K	25-012035

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