# Nextnrg, Inc.

**NXXT**

Nasdaq; shops; SIC 5500, Retail-Auto Dealers & Gasoline Stations; CIK 0001817004

# D/E

**on the D/E boundary of 253 graded peers in shops**

rank 200 of 253; percentile 79.0; sampling error 3.0 points; lower is stronger

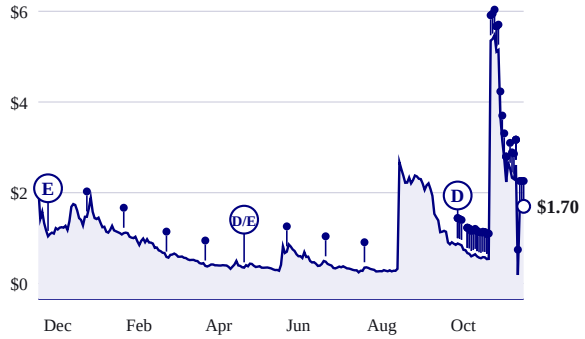
A B C D E

**D/E, the sloth**



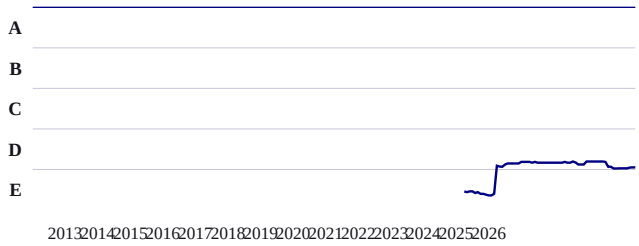
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 35.6 |
| **Solvency** | E<br>percentile 98.6 |
| **Growth and financing** | C<br>percentile 50.2 |
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $11.1M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, late filer<br>not computable: short runway, distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through May 11, 2026<br>188 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026 |
| **Last close** | $5.71<br>2026-11-11; market equity $960.5M; 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 Apr 16, 2026*

is Powering What's Next by implementing artificial intelligence (AI) and machine learning (ML) into renewable energy, next-generation energy infrastructure, battery storage, wireless electric vehicle ("EV") charging and on-demand mobile fuel delivery to create the core of NextNRG's strategy is its utility operating system, which leverages AI and ML to help make existing utilities' energy management as efficient as possible, and the deployment of NextNRG smart microgrids, which utilize AI-driven energy management alongside solar power and battery storage to enhance energy efficiency, reduce costs and improve grid resiliency.

## 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 35.6** | | | | | | |
| Gross profitability | 62.4% | 42.9% | | 23.3 | 237 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |

*a prior annual debt, equity, and cash observation is required*

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (426.1%) | (4.9%) | 0.0 | 282 | 2025-12-31 |
| Gross margin stability, five years | 3.3 pts | 1.3 pts | 83.6 | 215 | 2025-12-31 |
| **Solvency, sleeve percentile 98.6** | | | | | |
| Twelve-month failure probability | not computable | 0.03% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | (103.51) | 1.93 | 98.5 | 203 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.38x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | (270.37x) | 3.27x | 98.2 | 56 | 2025-12-31 |
| Current ratio | 0.11x | 1.37x | 99.0 | 294 | 2025-12-31 |
| **Growth and financing, sleeve percentile 50.2** | | | | | |
| Revenue growth, three-year compound | 75.9% | 1.6% | 1.1 | 264 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 4.6% | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | |
| Reinvestment rate | not computable | 16.4% | | | |
| *a prior annual working-capital observation is required* | | | | | |
| Asset growth, three years | 1.4% | 3.1% | 56.2 | 266 | 2025-12-31 |
| Net share issuance, one year | 39.9% | (0.6%) | 93.3 | 210 | 2026-04-15 |

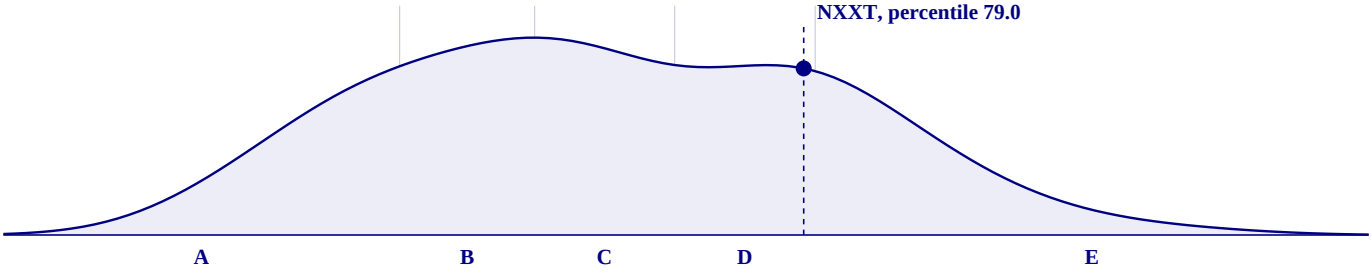
## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 39.9% |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |

## Among 253 peers

*shops; 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 |
|---|---|---|---|---|
| 195 | CHS Inc. (CHSCN) | 77.0 | D | |
| 196 | CHS Inc. (CHSCO) | 77.0 | D | |
| 197 | CHS Inc. (CHSCP) | 77.0 | D | |
| 198 | Advance Auto Parts Inc. (AAP) | 78.2 | D/E | |
| 199 | Global Partners L.P. (GLP) | 78.6 | D/E | |
| 200 | Nextnrg, Inc. (NXXT) | 79.0 | D/E | dilution, late filer |
| 201 | Ashland Inc. (ASH) | 79.4 | D/E | |
| 202 | RED Robin Gourmet Burgers Inc. (RRGB) | 79.8 | D/E | late filer |
| 203 | Alliance Entertainment Holding Corp. (AENT) | 80.4 | D/E | |
| 204 | Alliance Entertainment Holding Corp. (AENTW) | 80.4 | D/E | |
| 205 | Service Corp. International (SCI) | 81.0 | D/E | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

## What the price implies

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (57.7%) | (0.7%) | 5 |
| Distance from 52-week high | (69.0%) | (20.3%) | 6 |
| EBIT to enterprise value | (23.8%) | 5.1% | 11 |
| Free cash flow yield | (5.2%) | 3.8% | 13 |
| Book value to price | (0.07) | 0.34 | 9 |
| Sales to price | 0.29 | 1.51 | 7 |
| Composite equity issuance, five years | not computable | (16.9%) | |
| Relative strength against the sector, log excess return | (0.77) | 0.08 | 5 |

## 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 | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| 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 | 94 (10-Q received Aug 13, 2026) |
| Median daily dollar volume, 63 sessions | $195,227 |

## 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:Revenues | $81.8M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $74.9M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 3 | assets | us-gaap:Assets | $11.1M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$8.8M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$9.4M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2021-12-31 | 2022-03-09 | 10-K | 22-006414 |
| 7 | total debt | us-gaap:LongTermDebt | $476,307 | 2021-12-31 | 2022-03-09 | 10-K | 22-006414 |
| 8 | book equity | us-gaap:StockholdersEquity | $21.9M | 2021-12-31 | 2024-04-01 | 10-K | 24-012378 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $13.6M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 10 | net income | us-gaap:NetIncomeLoss | -$85.7M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$14.5M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 12 | assets | us-gaap:Assets | $22.4M | 2024-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 13 | revenue | us-gaap:Revenues | $27.8M | 2024-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 14 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $26.0M | 2024-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 15 | revenue | us-gaap:Revenues | $23.2M | 2023-12-31 | 2025-03-27 | 10-K | 25-000939 |
| 16 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $21.8M | 2023-12-31 | 2025-03-27 | 10-K | 25-000939 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.0M | 2022-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 18 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $15.2M | 2022-12-31 | 2024-04-01 | 10-K | 24-012378 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.2M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 20 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.0M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 21 | current assets | us-gaap:AssetsCurrent | $3.2M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $28.3M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 23 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$153.9M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | -$70.2M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 25 | book equity | us-gaap:StockholdersEquity | -$19.7M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 26 | liabilities | us-gaap:Liabilities | $33.2M | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 27 | total debt | us-gaap:LongTermDebt | $6.1M | 2023-12-31 | 2024-04-01 | 10-K | 24-012378 |
| 28 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $226,985 | 2023-12-31 | 2024-04-01 | 10-K | 24-012378 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | -$8.5M | 2023-12-31 | 2025-03-27 | 10-K | 25-000939 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.1M | 2023-12-31 | 2025-03-27 | 10-K | 25-000939 |
| 31 | interest expense | us-gaap:InterestAndDebtExpense | $259,618 | 2025-12-31 | 2026-05-11 | 10-K/A | 26-022229 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.0M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 33 | depreciation amortization | us-gaap:Depreciation | $140,398 | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 34 | current assets | us-gaap:AssetsCurrent | $17.3M | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $758,236 | 2021-12-31 | 2023-03-20 | 10-K | 23-008161 |
| 36 | assets | us-gaap:Assets | $5.7M | 2023-12-31 | 2025-03-27 | 10-K | 25-000939 |
| 37 | assets | us-gaap:Assets | $10.6M | 2022-12-31 | 2024-04-01 | 10-K | 24-012378 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 156,654,973 | 2026-04-15 | 2026-05-11 | 10-K/A | 26-022229 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 111,998,644 | 2025-03-26 | 2025-03-27 | 10-K | 25-000939 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.