Nextpower Inc.

NXT

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001852131

A/B

on the A/B boundary of 469 graded peers in business equipm...

rank 91 of 469; percentile 19.2; sampling error 2.3 points; lower is stronger

A B C D E

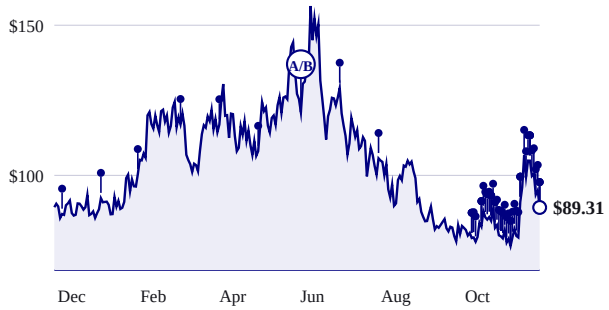
A/B, the bull



Scoreboard

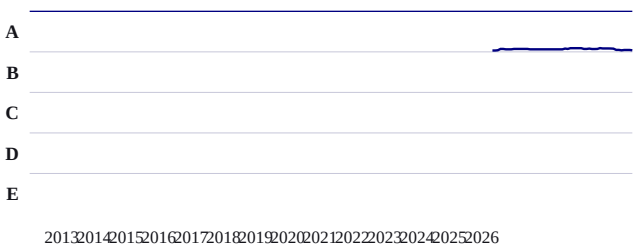
Profitability	D percentile 68.2
Solvency	B percentile 35.3
Growth and financing	A percentile 13.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.1B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through May 19, 2026 182 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$89.25 2026-11-16; market equity $13.4B; 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 May 19, 2026

Unless the context requires otherwise, references in this Annual Report on Form 10-K to "Nextpower," the "Company," "we," "us" and "our" mean Nextpower Inc. and its consolidated subsidiaries (formerly known as Nextracker Inc.) Our mission is to be the trusted partner delivering the world's most intelligent, reliable, and productive clean-power technology. We are a leading global provider of solar and energy technology solutions for utility-scale power plants. Founded in 2013 by our Chief Executive Officer, Dan Shugar, we pioneered and remain the global market leader in solar tracking systems.

The thirteen 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 68.2						
Gross profitability	28.5%	29.1%		48.9	512	2026-03-31
Return on invested capital	not computable	11.2%				

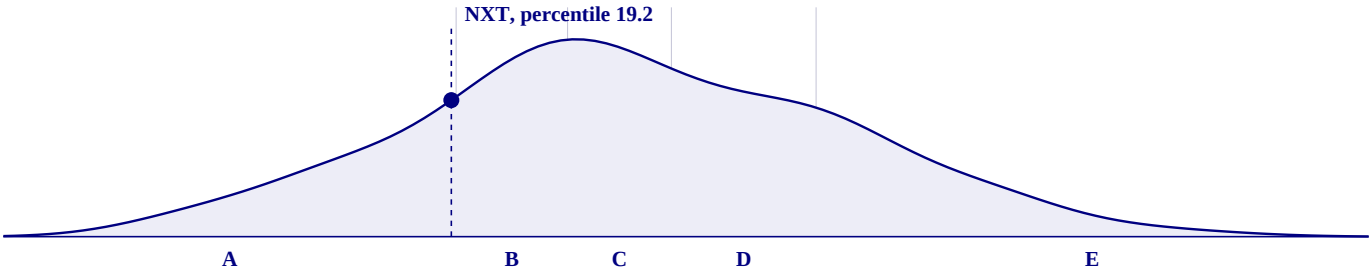
one or more required annual facts are missing

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	0.6%	(7.4%)	87.4	566	2026-03-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 4					
Solvency, sleeve percentile 35.3					
Altman Z double-prime	3.69	2.19	31.5	516	2026-03-31
Net debt to EBITDA	not computable	1.15x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	2.45x	1.98x	39.1	599	2026-03-31
Growth and financing, sleeve percentile 13.4					
Revenue growth, three-year compound	23.2%	6.4%	15.0	502	2026-03-31
Free cash flow growth, three-year compound	70.0%	18.2%	12.4	251	2026-03-31
Reinvestment rate	100.8%	14.3%	19.8	213	2026-03-31
Asset growth, three years	42.1%	5.0%	6.6	519	2026-03-31
Net share issuance, one year	not computable	0.5%			
two annual share counts are required; found 1					

Among 469 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
86	Pegasystems Inc. (PEGA)	18.2	A/B	
87	Teradyne, Inc. (TER)	18.4	A/B	fortress balance sheet
88	Power Integrations Inc. (POWI)	18.6	A/B	
89	Jack Henry & Associates Inc. (JKHY)	18.8	A/B	
90	Verisk Analytics, Inc. (VRSK)	19.0	A/B	
91	Nextpower Inc. (NXT)	19.2	A/B	
92	Paycom Software, Inc. (PAYC)	19.4	A/B	fortress balance sheet
93	Procore Technologies, Inc. (PCOR)	19.7	A/B	
94	Grid Dynamics Holdings, Inc. (GDYN)	19.9	A/B	
95	NetApp, Inc. (NTAP)	20.1	A/B	
96	Qualys, Inc. (QLYS)	20.3	A/B	

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(23.0%)	(2.0%)	32
Distance from 52-week high	(42.9%)	(36.5%)	42
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	3.8%	2.9%	58
Book value to price	0.20	0.28	39
Sales to price	0.26	0.32	45

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Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	(0.53)	(0.29)	32
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.0B
Operating cash flow, four quarters	$573.9M
Months of runway	not finite
Days since last periodic filing	15 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$175.1M

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	$1.2B	2026-03-31	2026-05-19	10-K	26-000017
2	assets	us-gaap:Assets	$4.1B	2026-03-31	2026-05-19	10-K	26-000017
3	net income	us-gaap:NetIncomeLoss	$585.9M	2026-03-31	2026-05-19	10-K	26-000017
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$562.9M	2026-03-31	2026-05-19	10-K	26-000017
5	assets	us-gaap:Assets	$3.2B	2025-03-31	2026-05-19	10-K	26-000017
6	current assets	us-gaap:AssetsCurrent	$2.8B	2026-03-31	2026-05-19	10-K	26-000017
7	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2026-03-31	2026-05-19	10-K	26-000017
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$2.0B	2026-03-31	2026-05-19	10-K	26-000017
9	operating income	us-gaap:OperatingIncomeLoss	$697.3M	2026-03-31	2026-05-19	10-K	26-000017
10	book equity	us-gaap:StockholdersEquity	$2.3B	2026-03-31	2026-05-19	10-K	26-000017
11	liabilities	us-gaap:Liabilities	$1.7B	2026-03-31	2026-05-19	10-K	26-000017
12	revenue	us-gaap:Revenues	$3.6B	2026-03-31	2026-05-19	10-K	26-000017
13	revenue	us-gaap:Revenues	$3.0B	2025-03-31	2026-05-19	10-K	26-000017
14	revenue	us-gaap:Revenues	$2.5B	2024-03-31	2026-05-19	10-K	26-000017
15	revenue	us-gaap:Revenues	$1.9B	2023-03-31	2025-05-22	10-K	25-000021
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$49.3M	2026-03-31	2026-05-19	10-K	26-000017
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$655.8M	2025-03-31	2026-05-19	10-K	26-000017
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$33.9M	2025-03-31	2026-05-19	10-K	26-000017
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$429.0M	2024-03-31	2026-05-19	10-K	26-000017
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.2M	2024-03-31	2026-05-19	10-K	26-000017
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$107.7M	2023-03-31	2025-05-22	10-K	25-000021
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.2M	2023-03-31	2025-05-22	10-K	25-000021
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$30.6M	2026-03-31	2026-05-19	10-K	26-000017
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$713.8M	2026-03-31	2026-05-19	10-K	26-000017
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$127.9M	2026-03-31	2026-05-19	10-K	26-000017
26	current assets	us-gaap:AssetsCurrent	$2.2B	2025-03-31	2026-05-19	10-K	26-000017
27	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-03-31	2026-05-19	10-K	26-000017

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28	assets	us-gaap:Assets	$2.5B	2024-03-31	2025-05-22	10-K	25-000021
29	assets	us-gaap:Assets	$1.4B	2023-03-31	2024-05-28	10-K	24-025460
30	shares outstanding	us-gaap:CommonStockSharesOutstanding	62,053,870	2023-07-03	2026-05-19	10-K	26-000017