SUNation Energy, Inc.

SUNE

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000022701

A

strongest fifth of 468 graded peers in business equipment

rank 58 of 468; percentile 12.2; sampling error 2.3 points; lower is stronger

A B C D E

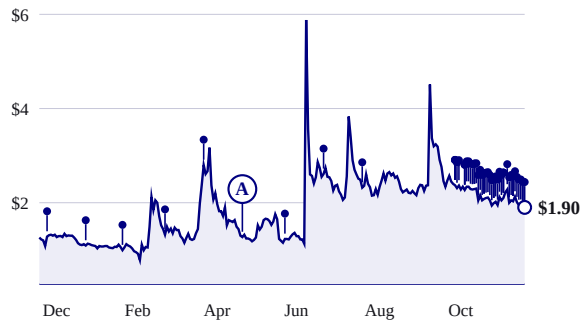
A, the bull



Scoreboard

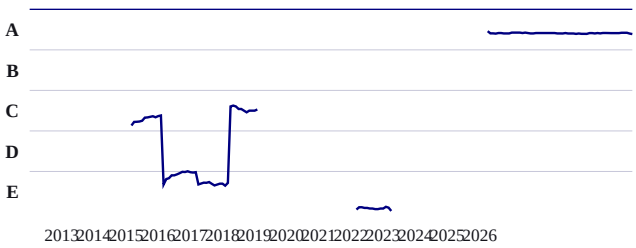
Profitability	A percentile 13.0
Solvency	C percentile 45.4
Growth and financing	C percentile 44.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $48.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet not computable: distress
Inputs computable	7 of 13
Graded from	filings received through Mar 23, 2026 240 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$1.86 2026-11-17; market equity $12.1M; 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 23, 2026

SUNation Energy, Inc. (herein referred to as "SUNation Energy," "SUNE," "our," "we" or the "Company") is focused on growing leading local and regional solar, storage, and energy services companies nationwide. The SUNation Energy vision is the provision of exemplary client service while powering the energy transition through grass-root, community-centric growth of solar electricity paired with battery storage. Our portfolio of brands (SUNation, Hawaii Energy Connection, E-Gear) provide homeowners and businesses of all sizes with an end-to-end product offering spanning solar, battery storage, and grid services.

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 13.0						
Gross profitability	57.1%	29.2%		12.2	511	2025-12-31
Return on invested capital	not computable	11.2%				
prior invested-capital observation is 4018 days earlier						

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Accruals ratio	(25.2%)	(7.4%)	13.8	565	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
annual revenue must exceed $100,000					
Solvency, sleeve percentile 45.4					
Altman Z double-prime	not computable	2.21			
one or more required annual facts are missing					
Net debt to EBITDA	(0.65x)	1.11x	11.7	138	2025-12-31
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.07x	1.98x	79.1	599	2025-12-31
Growth and financing, sleeve percentile 44.5					
Revenue growth, three-year compound	37.7%	6.5%	6.2	501	2025-12-31
Free cash flow growth, three-year compound	not computable	17.5%			
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	(13.6%)	5.0%	88.0	518	2025-12-31
Net share issuance, one year	0.00%	0.5%	39.2	404	2026-03-10

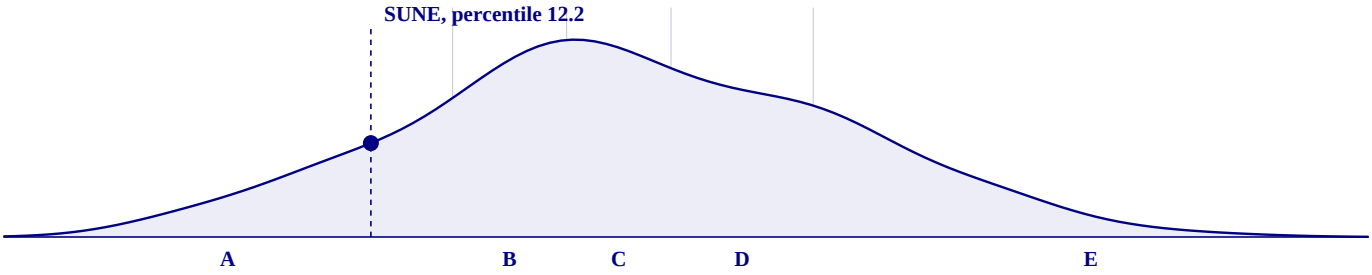
Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 538,488 USD; Altman Z is not used

Among 468 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
53	JFrog Ltd. (FROG)	11.1	A	
54	Meridian Holdings Inc./NV (MRDN)	11.3	A	
55	Super Micro Computer, Inc. (SMCI)	11.6	A	late filer, fortress balance sheet
56	Tianci International, Inc. (CIIT)	11.8	A	dilution, late filer
57	Amphenol Corp. (APH)	12.0	A	
58	SUNation Energy, Inc. (SUNE)	12.2	A	late filer, fortress balance sheet
59	Applied Materials Inc. (AMAT)	12.4	A	
60	Logitech International S.A. (LOGI)	12.6	A	
61	Intuit Inc. (INTU)	12.8	A	
62	OSI Systems Inc. (OSIS)	13.1	A	
63	Braze, Inc. (BRZE)	13.3	A	

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What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	69.5%	(2.2%)	83
Distance from 52-week high	(67.7%)	(37.6%)	18
EBIT to enterprise value	(12.6%)	1.8%	15
Free cash flow yield	7.3%	3.0%	77
Book value to price	1.66	0.27	92
Sales to price	5.81	0.32	95
Composite equity issuance, five years	1,241.0%	4.3%	100
Relative strength against the sector, log excess return	0.26	(0.29)	83
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 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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.1M
Operating cash flow, four quarters	-$1.8M
Months of runway	20.7
Days since last periodic filing	98 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$182,719

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	$27.5M	2025-12-31	2026-03-23	10-K	26-000003
2	assets	us-gaap:Assets	$48.2M	2025-12-31	2026-03-23	10-K	26-000003
3	operating income	us-gaap:OperatingIncomeLoss	-$1.7M	2025-12-31	2026-03-23	10-K	26-000003
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.8M	2025-12-31	2026-03-23	10-K	26-000003
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$51,140	2025-12-31	2026-03-23	10-K	26-000003
6	total debt	us-gaap:LongTermDebt	$6.6M	2025-12-31	2026-03-23	10-K	26-000003
7	book equity	us-gaap:StockholdersEquity	$24.3M	2025-12-31	2026-03-23	10-K	26-000003
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.2M	2025-12-31	2026-03-23	10-K	26-000003
9	total debt	us-gaap:LongTermDebt	$628,000	2014-12-31	2015-03-12	10-K	15-000326
10	book equity	us-gaap:StockholdersEquity	$86.0M	2014-12-31	2017-03-31	10-K	17-000402
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$13.7M	2014-12-31	2017-03-31	10-K	17-000402
12	net income	us-gaap:NetIncomeLoss	-$10.9M	2025-12-31	2026-03-23	10-K	26-000003
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$954,978	2025-12-31	2026-03-23	10-K	26-000003
14	assets	us-gaap:Assets	$45.7M	2024-12-31	2026-03-23	10-K	26-000003
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$71.9M	2025-12-31	2026-03-23	10-K	26-000003
16	gross profit	us-gaap:GrossProfit	$20.4M	2024-12-31	2026-03-23	10-K	26-000003
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$56.9M	2024-12-31	2026-03-23	10-K	26-000003

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18	gross profit	us-gaap:GrossProfit	$27.7M	2023-12-31	2025-04-15	10-K	25-000002
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$79.6M	2023-12-31	2025-04-15	10-K	25-000002
20	gross profit	us-gaap:GrossProfit	$7.4M	2022-12-31	2024-04-01	10-K	24-000002
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$27.5M	2022-12-31	2024-04-01	10-K	24-000002
22	gross profit	us-gaap:GrossProfit	$38,162	2021-12-31	2023-04-14	10-K	23-000008
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38,162	2021-12-31	2023-04-14	10-K	23-000008
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.5M	2025-12-31	2026-03-23	10-K	26-000003
25	operating income	us-gaap:OperatingIncomeLoss	-$7.5M	2023-12-31	2025-04-15	10-K	25-000002
26	interest expense	us-gaap:InterestAndDebtExpense	$2.7M	2023-12-31	2024-04-01	10-K	24-000002
27	current assets	us-gaap:AssetsCurrent	$16.5M	2025-12-31	2026-03-23	10-K	26-000003
28	current liabilities	us-gaap:LiabilitiesCurrent	$15.4M	2025-12-31	2026-03-23	10-K	26-000003
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$48,594	2025-12-31	2026-03-23	10-K	26-000003
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.3M	2024-12-31	2026-03-23	10-K	26-000003
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$32,785	2024-12-31	2026-03-23	10-K	26-000003
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$667,177	2023-12-31	2025-04-15	10-K	25-000002
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$655,691	2023-12-31	2025-04-15	10-K	25-000002
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.6M	2022-12-31	2024-04-01	10-K	24-000002
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$116,909	2022-12-31	2024-04-01	10-K	24-000002
36	current assets	us-gaap:AssetsCurrent	$11.1M	2024-12-31	2026-03-23	10-K	26-000003
37	current liabilities	us-gaap:LiabilitiesCurrent	$27.2M	2024-12-31	2026-03-23	10-K	26-000003
38	assets	us-gaap:Assets	$58.2M	2023-12-31	2025-04-15	10-K	25-000002
39	assets	us-gaap:Assets	$74.7M	2022-12-31	2024-04-01	10-K	24-000002
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,406,616	2026-03-10	2026-03-23	10-K	26-000003
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,406,614	2025-04-28	2025-04-30	10-K/A	25-037633

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