# FiEE, Inc.

**FIEE**

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001467761

# D/E

**on the D/E boundary of 469 graded peers in business equipm...**

rank 384 of 469; percentile 81.8; sampling error 2.3 points; lower is stronger

A B C D E

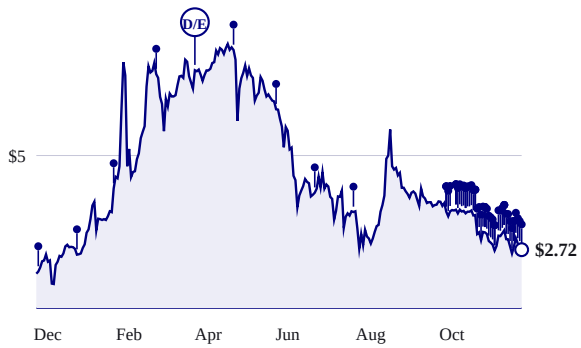
**D/E, the sloth**



## Scoreboard

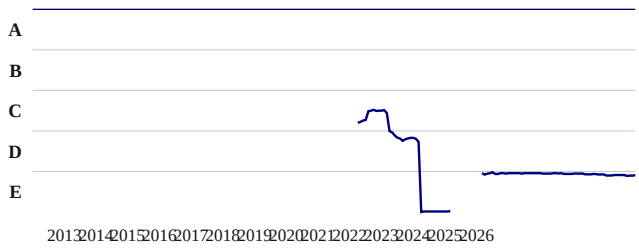
| | |
|---|---|
| **Profitability** | B/C<br>percentile 40.5 |
| **Solvency** | D<br>percentile 76.9 |
| **Growth and financing** | D<br>percentile 67.8 |
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $10.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Apr 29, 2026<br>206 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026 |
| **Last close** | $3.13<br>2026-11-09; market equity $26.7M; 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 20, 2026*

FiEE, Inc. (formerly, Minim, Inc.) was founded in 1977 as a networking company and historically delivered a comprehensive WiFi/Software as a Service ("SaaS") platform to make connected homes safe and supportive for life and work. During this period, we held the exclusive global license to design, manufacture, and sell consumer networking products under the Motorola brand until 2023.

## 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 40.5** | | | | | | |
| Gross profitability | 49.7% | 29.4% | | 18.6 | 513 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (46.3%) | (7.4%) | | 6.0 | 566 | 2025-12-31 |
| Gross margin stability, five years | 27.9 pts | 2.3 pts | | 96.8 | 406 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 76.9** | | | | | | |
| Altman Z double-prime | (24.84) | 2.18 | | 92.4 | 517 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.11x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 4.90x | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 1.58x | 1.98x | | 61.4 | 600 | 2025-12-31 |
| **Growth and financing, sleeve percentile 67.8** | | | | | | |
| Revenue growth, three-year compound | (50.4%) | 6.6% | | 98.8 | 503 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 17.4% | | | | |
| *four consecutive annual FCF observations are required; found 14* | | | | | | |
| Reinvestment rate | 249.5% | 14.3% | | 8.0 | 213 | 2025-12-31 |
| Asset growth, three years | (29.7%) | 5.0% | | 96.7 | 519 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | | |
| *prior share count is 234 days earlier* | | | | | | |

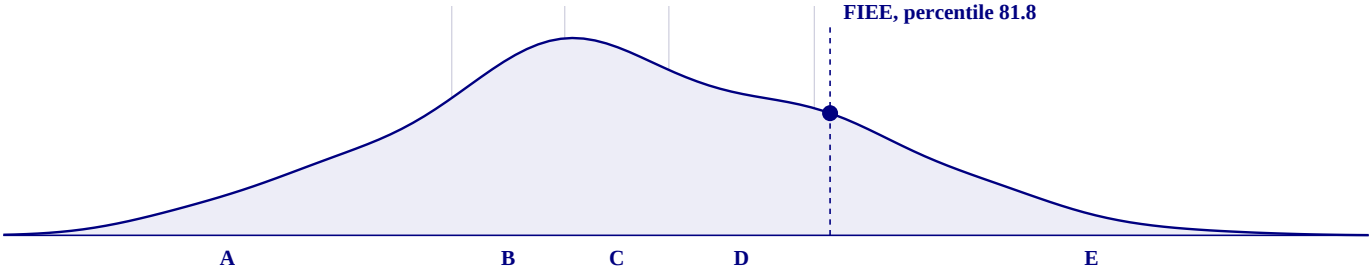
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |

## 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 |
|---|---|---|---|---|
| 379 | Progress Software Corp. (PRGS) | 80.8 | D/E | |
| 380 | Quanterix Corp. (QTRX) | 81.0 | D/E | fortress balance sheet |
| 381 | Synaptics Inc. (SYNA) | 81.2 | D/E | |
| 382 | Precipio, Inc. (PRPO) | 81.4 | D/E | fortress balance sheet |
| 383 | Trimble Inc. (TRMB) | 81.6 | D/E | late filer |
| 384 | FiEE, Inc. (FIEE) | 81.8 | D/E | late filer |
| 385 | Array Technologies, Inc. (ARRY) | 82.1 | D/E | |
| 386 | TaoWeave, Inc. (TWAV) | 82.3 | D/E | dilution |
| 387 | Microvision, Inc. (MVIS) | 82.5 | E | short runway, fortress balance sheet |
| 388 | Dragonfly Energy Holdings Corp. (DFLI) | 82.7 | E | short runway, late filer |
| 389 | Blink Charging Co. (BLNK) | 82.9 | E | late filer, fortress balance sheet |

## What the price implies

*at the 2026-11-09 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 46.6% | (2.2%) | 78 |
| Distance from 52-week high | (64.7%) | (41.7%) | 24 |
| EBIT to enterprise value | 8.4% | 2.0% | 89 |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 14.9% | 3.1% | 91 |
| Book value to price | 0.56 | 0.31 | 69 |
| Sales to price | 0.27 | 0.35 | 42 |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | 0.11 | (0.29) | 78 |
| 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 | pass |
| 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 | $5.2M |
| Operating cash flow, four quarters | $1.1M |
| Months of runway | not finite |
| Days since last periodic filing | 8 (10-Q received Nov 13, 2026) |
| Median daily dollar volume, 63 sessions | $15,444 |

## 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 | $5.4M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 2 | assets | us-gaap:Assets | $10.8M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 3 | net income | us-gaap:NetIncomeLoss | $1.1M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 5 | assets | us-gaap:Assets | $307,035 | 2024-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.2M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 7 | gross profit | us-gaap:GrossProfit | $207,259 | 2024-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $639,893 | 2024-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 9 | gross profit | us-gaap:GrossProfit | $470,888 | 2023-12-31 | 2025-07-28 | 10-K/A | 25-005429 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26.1M | 2023-12-31 | 2025-07-28 | 10-K/A | 25-005429 |
| 11 | gross profit | us-gaap:GrossProfit | $11.9M | 2022-12-31 | 2025-07-28 | 10-K/A | 25-005429 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $50.6M | 2022-12-31 | 2025-07-28 | 10-K/A | 25-005429 |
| 13 | gross profit | us-gaap:GrossProfit | $18.9M | 2021-12-31 | 2023-03-31 | 10-K | 23-010335 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $55.4M | 2021-12-31 | 2023-03-31 | 10-K | 23-010335 |
| 15 | current assets | us-gaap:AssetsCurrent | $6.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $4.2M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$95.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $1.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 19 | book equity | us-gaap:StockholdersEquity | $6.6M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 20 | liabilities | us-gaap:Liabilities | $4.2M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 21 | interest expense | us-gaap:InterestExpense | $8,953 | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $186,095 | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 23 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $160,000 | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 24 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.5M | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 25 | income tax | us-gaap:IncomeTaxExpenseBenefit | $448,204 | 2025-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 26 | current assets | us-gaap:AssetsCurrent | $164,919 | 2024-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $437,027 | 2024-12-31 | 2026-03-20 | 10-K | 26-002591 |
| 28 | assets | us-gaap:Assets | $12.4M | 2023-12-31 | 2025-07-28 | 10-K/A | 25-005429 |
| 29 | assets | us-gaap:Assets | $31.0M | 2022-12-31 | 2025-07-28 | 10-K/A | 25-005429 |
| 30 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 7,934,122 | 2026-03-16 | 2026-04-29 | 10-K/A | 26-004105 |
| 31 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 6,224,389 | 2025-07-25 | 2025-07-28 | 10-K/A | 25-005429 |

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