Datavault AI Inc.

DVLT

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001682149

B

second fifth of 315 graded peers in other

rank 101 of 315; percentile 31.8; sampling error 2.7 points; lower is stronger

A B C D E

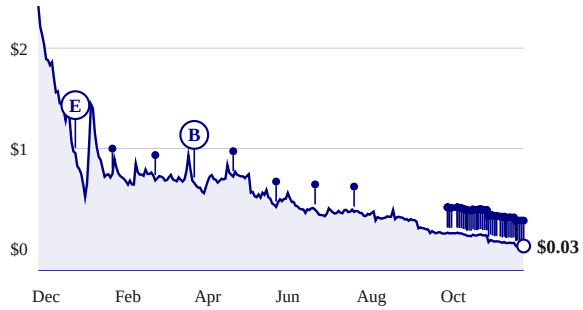
B, the elk



Scoreboard

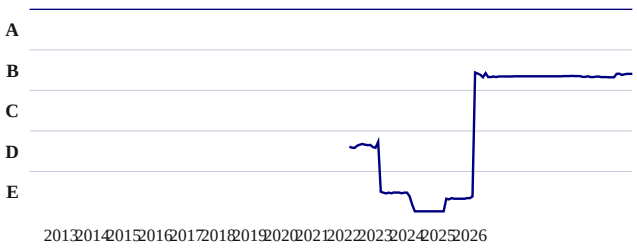
Profitability	C/D percentile 61.6
Solvency	B percentile 33.7
Growth and financing	B percentile 32.8
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $274.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway, late filer; fortr... not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Mar 18, 2026 250 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026
Last close	$0.04 2026-11-16; market equity $33.7M; 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 18, 2026

Datavault AI Inc. ("Datavault," the "Company," "us," "our," or "we") is a pioneering technology licensing company that owns a portfolio of patented, secure platforms designed to redefine how data is managed, valued, and monetized in the modern era. Leveraging our proprietary high-performance computing ("HPC") capabilities and advanced software, our technology offerings are designed to ensure data ownership immutability, experiential data observability, precise data asset valuation, and secure monetization-which we believe will unlock significant opportunities for businesses in an increasingly data-driven world.

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 61.6						
Gross profitability	11.1%	26.7%		79.2	265	2025-12-31
Return on invested capital	not computable	10.0%				
a prior annual debt, equity, and cash observation is required						

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Accruals ratio	(29.5%)	(5.7%)	6.6	458	2025-12-31
Gross margin stability, five years	83.1 pts	2.2 pts	99.0	195	2025-12-31
Solvency, sleeve percentile 33.7					
Altman Z double-prime	4.30	2.06	20.2	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
EBITDA must exceed $100,000					
Interest coverage	(1.63x)	2.93x	74.0	78	2025-12-31
Current ratio	5.32x	1.33x	6.9	462	2025-12-31
Growth and financing, sleeve percentile 32.8					
Revenue growth, three-year compound	126.5%	4.9%	0.3	376	2025-12-31
Free cash flow growth, three-year compound	not computable	8.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	188.4%	4.1%	0.0	402	2025-12-31
Net share issuance, one year	856.8%	(0.5%)	98.0	354	2026-03-17

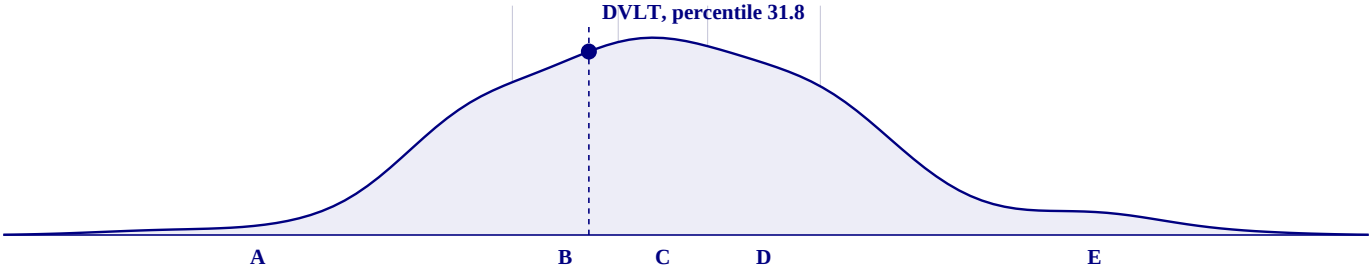
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 856.8%
Short runway	cash runway is 0.2 months
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 6,747,000 USD; Altman Z is not used

Among 315 peers

other; 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
96	C. H. Robinson Worldwide, Inc. (CHRW)	30.3	B	
97	Vulcan Materials Co. (VMC)	30.6	B	
98	Charles River Laboratories International, Inc. (CRL)	30.9	B	
99	Limbach Holdings, Inc. (LMB)	31.2	B	
100	Netflix Inc. (NFLX)	31.5	B	
101	Datavault AI Inc. (DVLT)	31.8	B	dilution, short runway, late filer, fortress balance sheet
102	Century Casinos Inc. (CNTY)	32.2	B	late filer
103	Criteo S.A. (CRTO)	32.5	B	fortress balance sheet
104	Quanta Services, Inc. (PWR)	32.8	B	
105	Xometry, Inc. (XMTR)	33.1	B	
106	Brinks Co. (BCO)	33.4	B	

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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	(92.3%)	0.4%	1
Distance from 52-week high	(98.9%)	(28.8%)	1
EBIT to enterprise value	(128.9%)	4.6%	3
Free cash flow yield	(90.2%)	4.1%	5
Book value to price	9.25	0.39	99
Sales to price	1.47	0.75	70
Composite equity issuance, five years	1,412.2%	(9.5%)	100
Relative strength against the sector, log excess return	(2.69)	(0.12)	1
Twelve-month failure probability, CHS model	not computable	0.04%	

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	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	fail
Cash, filings, liquidity	
Cash and equivalents	$1.4M
Operating cash flow, four quarters	-$90.7M
Months of runway	0.2
Days since last periodic filing	96 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	$4.3M

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	$30.4M	2025-12-31	2026-03-18	10-K	26-031280
2	assets	us-gaap:Assets	$274.7M	2025-12-31	2026-03-18	10-K	26-031280
3	operating income	us-gaap:OperatingIncomeLoss	-$11.3M	2020-12-31	2022-03-11	10-K	22-000337
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.7M	2020-12-31	2021-03-16	10-K	21-036564
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$3,000	2020-12-31	2022-03-11	10-K	22-000337
6	total debt	us-gaap:LongTermDebt	$668,000	2020-12-31	2022-03-11	10-K	22-000337
7	book equity	us-gaap:StockholdersEquity	$7.3M	2020-12-31	2023-03-17	10-K	23-000276
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.4M	2020-12-31	2022-03-11	10-K	22-000337
9	net income	us-gaap:NetIncomeLoss	-$79.0M	2025-12-31	2026-03-18	10-K	26-031280
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.6M	2025-12-31	2026-03-18	10-K	26-031280
11	assets	us-gaap:Assets	$100.6M	2024-12-31	2026-03-18	10-K	26-031280
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.1M	2025-12-31	2026-03-18	10-K	26-031280
13	gross profit	us-gaap:GrossProfit	$376,000	2024-12-31	2026-03-18	10-K	26-031280
14	revenue	us-gaap:Revenues	$2.7M	2024-12-31	2026-03-18	10-K	26-031280
15	gross profit	us-gaap:GrossProfit	-$3.5M	2023-12-31	2025-03-31	10-K	25-000600
16	revenue	us-gaap:Revenues	$2.1M	2023-12-31	2025-03-31	10-K	25-000600
17	gross profit	us-gaap:GrossProfit	$395,000	2022-12-31	2024-04-01	10-K	24-000412

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18	revenue	us-gaap:Revenues	$3.4M	2022-12-31	2024-04-01	10-K	24-000412
19	gross profit	us-gaap:GrossProfit	$1.9M	2021-12-31	2023-03-17	10-K	23-000276
20	revenue	us-gaap:Revenues	$6.5M	2021-12-31	2023-03-17	10-K	23-000276
21	current assets	us-gaap:AssetsCurrent	$142.9M	2025-12-31	2026-03-18	10-K	26-031280
22	current liabilities	us-gaap:LiabilitiesCurrent	$26.9M	2025-12-31	2026-03-18	10-K	26-031280
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$377.4M	2025-12-31	2026-03-18	10-K	26-031280
24	operating income	us-gaap:OperatingIncomeLoss	-$32.5M	2025-12-31	2026-03-18	10-K	26-031280
25	book equity	us-gaap:StockholdersEquity	$238.0M	2025-12-31	2026-03-18	10-K	26-031280
26	liabilities	us-gaap:Liabilities	$36.7M	2025-12-31	2026-03-18	10-K	26-031280
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$66,000	2020-12-31	2022-03-11	10-K	22-000337
28	interest expense	us-gaap:InterestExpense	$20.0M	2025-12-31	2026-03-18	10-K	26-031280
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$380,000	2025-12-31	2026-03-18	10-K	26-031280
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$17.5M	2024-12-31	2026-03-18	10-K	26-031280
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35,000	2024-12-31	2026-03-18	10-K	26-031280
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$14.8M	2023-12-31	2025-03-31	10-K	25-000600
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50,000	2023-12-31	2025-03-31	10-K	25-000600
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$17.5M	2022-12-31	2024-04-01	10-K	24-000412
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$43,000	2022-12-31	2024-04-01	10-K	24-000412
36	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$10.3M	2025-12-31	2026-03-18	10-K	26-031280
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$79.0M	2025-12-31	2026-03-18	10-K	26-031280
38	income tax	us-gaap:IncomeTaxExpenseBenefit	$5,000	2025-12-31	2026-03-18	10-K	26-031280
39	current assets	us-gaap:AssetsCurrent	$6.4M	2024-12-31	2026-03-18	10-K	26-031280
40	current liabilities	us-gaap:LiabilitiesCurrent	$4.1M	2024-12-31	2026-03-18	10-K	26-031280
41	assets	us-gaap:Assets	$4.8M	2023-12-31	2025-03-31	10-K	25-000600
42	assets	us-gaap:Assets	$11.5M	2022-12-31	2024-04-01	10-K	24-000412
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	614,308,267	2026-03-17	2026-03-18	10-K	26-031280
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	64,202,635	2025-03-27	2025-03-31	10-K	25-000600

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