

Powerfleet, Inc. (AIOT)

Nasdaq; business equipment; SIC 3669, Communications Equipment, NEC; CIK 0001774170

Powerfleet, Inc. AIOT; business equipment		
Grade	None 6 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it  Rescans on file: B/C from Apr 21, 2022, C from Apr 21, 2023, C/D from Jun 21, 2023, E from May 2024
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025	
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	\$591M to \$2.67B assets total assets \$955.6M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data not computable: distress	
Inputs computable	6 of 14	
Graded from	filings received through Jun 15, 2026 116 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026	
Last close	\$2.65 2026-10-08; market equity \$355.0M	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Jun 15, 2026

We are a global provider of Artificial Intelligence-of-Things ("AIoT") solutions providing valuable connected business intelligence for managing high-value enterprise and mid-market assets that improve operational efficiencies. We are headquartered in Woodcliff Lake, New Jersey, with offices located around the globe. Our Unity data highway and AIoT ecosystem is the centerpiece of our strategy. Unity has the capability to ingest data from multiple data sources, harmonizing and transforming the dataset, and delivering simply understood actionable insights through a unified Software-as-a-Service ("SaaS") platform and deep integrations with customer business systems.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 57.1						
Gross profitability		25.8%	28.5%	51.7	558	2026-03-31

Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(5.5%)	(7.4%)	62.6	621	2026-03-31
Gross margin stability, five years		not computable	2.4 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 65.5						
Twelve-month failure probability		not computable	0.05%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		0.56	2.18	54.3	566	2026-03-31
Net debt to EBITDA		2.51x	1.11x	67.8	147	2026-03-31
Interest coverage		not computable	3.77x			latest aligned inputs end 2021-12-31; latest annual assets end 2026-03-31
Current ratio		1.13x	2.02x	74.4	666	2026-03-31
Growth and financing, sleeve percentile 49.8						
Revenue growth, three-year compound		not computable	6.4%			four consecutive annual observations are required
Free cash flow growth, three-year compound		not computable	17.2%			four consecutive annual FCF observations are required; found 7
Reinvestment rate		not computable	14.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		not computable	5.0%			four consecutive annual observations are required
Net share issuance, one year		0.6%	0.5%	49.8	407	2026-06-12

Warnings

2 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
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(42.7%)	2.2%	16
Distance from 52-week high	(53.3%)	(30.0%)	22
EBIT to enterprise value	3.5%	1.5%	68
Free cash flow yield	2.5%	2.7%	48
Book value to price	1.36	0.23	92
Sales to price	1.25	0.30	81
Composite equity issuance, five years	131.7%	3.9%	95
Relative strength against the sector, log excess return	(0.84)	(0.26)	16

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-03-31	
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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$32.8M
Operating cash flow, four quarters	\$34.2M
Months of runway	not finite
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$4.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$246.4M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
2	assets	us-gaap:Assets	\$955.6M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
3	operating income	us-gaap:OperatingIncomeLoss	\$19.6M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.3M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$8.7M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
6	total debt	us-gaap:LongTermDebt	\$236.5M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
7	book equity	us-gaap:StockholdersEquity	\$475.5M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$36.5M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
9	total debt	us-gaap:LongTermDebt	\$237.5M	2025-03-31	2025-06-26	10-K	0001628280-25-033105
10	book equity	us-gaap:StockholdersEquity	\$446.6M	2025-03-31	2026-06-15	10-K	0001628280-26-043187
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$44.4M	2025-03-31	2026-06-15	10-K	0001628280-26-043187
12	net income	us-gaap:NetIncomeLoss	-\$20.6M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$30.5M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
14	assets	us-gaap:Assets	\$910.1M	2025-03-31	2026-06-15	10-K	0001628280-26-043187
15	current assets	us-gaap:AssetsCurrent	\$179.2M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
16	current liabilities	us-gaap:LiabilitiesCurrent	\$158.0M	2026-03-31	2026-06-15	10-K	0001628280-26-043187

17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$226.3M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
18	liabilities	us-gaap:Liabilities	\$473.9M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$60.3M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
20	operating income	us-gaap:OperatingIncomeLoss	-\$8.2M	2021-12-31	2024-08-22	10-KT	0001493152-24-033600
21	interest expense	us-gaap:InterestExpense	\$2.8M	2021-12-31	2022-08-26	10-K/A	0001493152-22-024098
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$443.8M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$362.5M	2025-03-31	2026-06-15	10-K	0001628280-26-043187
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$133.7M	2023-12-31	2026-06-15	10-K	0001628280-26-043187
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$135.9M	2022-12-31	2025-06-26	10-K	0001628280-25-033105
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.6M	2026-03-31	2026-06-15	10-K	0001628280-26-043187
27	current assets	us-gaap:AssetsCurrent	\$169.1M	2025-03-31	2026-06-15	10-K	0001628280-26-043187
28	current liabilities	us-gaap:LiabilitiesCurrent	\$151.0M	2025-03-31	2026-06-15	10-K	0001628280-26-043187
29	assets	us-gaap:Assets	\$308.7M	2024-03-31	2025-06-26	10-K	0001628280-25-033105
30	assets	us-gaap:Assets	\$218.1M	2023-12-31	2024-08-22	10-KT	0001493152-24-033600
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	134,180,878	2026-06-12	2026-06-15	10-K	0001628280-26-043187
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	133,370,542	2025-06-25	2025-06-26	10-K	0001628280-25-033105