

Focus Universal Inc. (FCUV)

Nasdaq; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0001590418

Focus Universal Inc.

FCUV; business equipment

Grade

E

A B C D E

weakest fifth of 497 graded peers
percentile 98.6; sampling error 2.2 points; lower is stronger

Rank

490 of 497

Profitability

E

percentile 94.6

Solvency

C

percentile 55.8

Growth and financing

D/E

percentile 81.4

Reliability

0.76 AUC

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

Item 1.03 bankruptcies, same asset band, 2012 to 2025

Size band

under \$12.5M assets

total assets \$8.9M

Standard universe

outside

revenue above \$1M and assets above \$10M

Warnings

dilution, distress

not computable: short runway, fortress balance sheet

Inputs computable

8 of 14

Graded from

filings received through Mar 31, 2026

192 days before the rescans; latest periodic filing 10-Q
received Aug 14, 2026

Last close

\$4.60

2026-10-07; market equity \$3.2M

Price used in grade

None

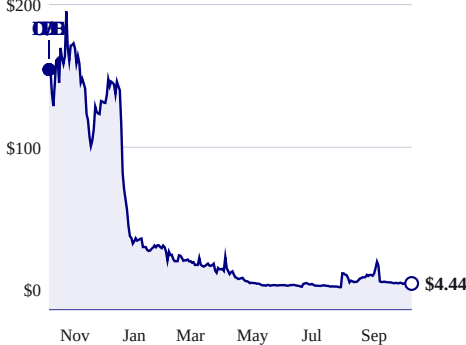


E, the bear

weakest fifth of its sector;
letters are fifths of the 497
graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Sep 21, 2023, D/E from Nov 21, 2023, D from Feb 21, 2024

Letter at every rescans

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 Mar 31, 2026

"we," "us," or "our") is a Nevada corporation. We are based in the city of Ontario, California, and were incorporated in Nevada in 2012. In December of 2013, we filed an S-1 registration statement that went effective on March 14, 2014. From March 14, 2014, through August 30, 2021, our securities traded on the OTCQB Market. From August 31, 2021, through January 27, 2022, our securities traded on the Nasdaq Capital Market. From January 28, 2022, to September 22, 2024, our securities traded on the Nasdaq

Global Market. On September 23, 2024, our securities were transferred for trading to the Nasdaq Capital Market. We hold 28 patents and Perfecular Inc.

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 94.6						
Gross profitability		(0.4%)	28.5%	96.6	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		4.9%	(7.4%)	92.6	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 55.8						
Twelve-month failure probability		35.55%	0.05%	100.0	101	2026-06-30
Altman Z double-prime		(1.60)	2.18	65.3	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			interest expense must exceed \$100,000
Current ratio		23.60x	2.02x	2.1	666	2025-12-31
Growth and financing, sleeve percentile 81.4						
Revenue growth, three-year compound		(10.3%)	6.4%	86.8	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			NOPAT must exceed \$100,000
Asset growth, three years		(1.6%)	5.0%	66.2	563	2025-12-31
Net share issuance, one year		44.1%	0.5%	91.4	407	2026-03-25

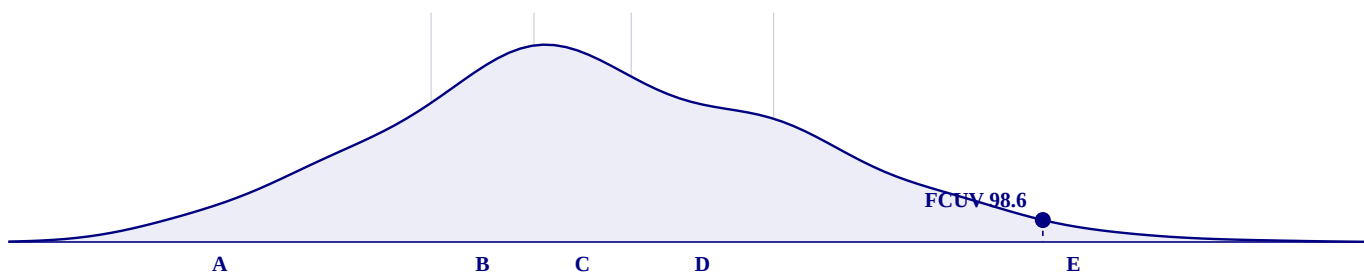
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 44.1%
Distress	CHS probability 35.551552%; universe top-decile threshold 1.068854%

Among 497 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
485	Flux Power Holdings, Inc. (FLUX)	97.6	E	dilution, short runway, late filer
486	Palladyne AI Corp. (PDYN)	97.9	E	
487	Palladyne AI Corp. (PDYNW)	97.9	E	
488	Firy Inc. (FIRY)	98.2	E	late filer, fortress balance sheet
489	Rackspace Technology, Inc. (RXT)	98.4	E	late filer
490	Focus Universal Inc. (FCUV) <	98.6	E	dilution, distress
491	ZW Data Action Technologies Inc. (CNET)	98.8	E	dilution, late filer
492	Sports Entertainment Gaming Global Corp. (LTRYW)	99.1	E	short runway, late filer
493	Sports Entertainment Gaming Global Corp. (SEGG)	99.1	E	short runway, late filer
494	Polar Power, Inc. (POLA)	99.4	E	dilution, short runway, late filer, fortress balance sheet
495	Pixelworks, Inc. (PXLW)	99.6	E	dilution, fortress balance sheet

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(92.0%)	2.2%	1
Distance from 52-week high	(97.7%)	(30.0%)	1
EBIT to enterprise value	(31.1%)	1.5%	11
Free cash flow yield	(164.4%)	2.7%	2
Book value to price	2.63	0.23	97
Sales to price	0.08	0.30	16
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(2.81)	(0.26)	1

Diagnostics

not in 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	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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$290,281

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	-\$35,252	2025-12-31	2026-03-31	10-K	0001683168-26-002503
2	assets	us-gaap:Assets	\$8.9M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
3	net income	us-gaap:NetIncomeLoss	-\$4.8M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.1M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
5	assets	us-gaap:Assets	\$4.1M	2024-12-31	2026-03-31	10-K	0001683168-26-002503
6	current assets	us-gaap:AssetsCurrent	\$8.6M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
7	current liabilities	us-gaap:LiabilitiesCurrent	\$366,471	2025-12-31	2026-03-31	10-K	0001683168-26-002503
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$31.0M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
9	operating income	us-gaap:OperatingIncomeLoss	-\$4.9M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
10	book equity	us-gaap:StockholdersEquity	\$2.6M	2025-12-31	2026-03-31	10-K	0001683168-26-002503
11	liabilities	us-gaap:Liabilities	\$366,471	2025-12-31	2026-03-31	10-K	0001683168-26-002503
12	operating income	us-gaap:OperatingIncomeLoss	-\$467,030	2016-12-31	2018-04-02	10-K	0001683168-18-000888
13	interest expense	us-gaap:InterestExpense	\$203	2016-12-31	2017-03-22	10-K	0001683168-17-000639
14	revenue	us-gaap:Revenues	\$255,023	2025-12-31	2026-03-31	10-K	0001683168-26-002503
15	revenue	us-gaap:Revenues	\$398,137	2024-12-31	2026-03-31	10-K	0001683168-26-002503
16	revenue	us-gaap:Revenues	\$440,543	2023-12-31	2025-02-28	10-K	0001683168-25-001278
17	revenue	us-gaap:Revenues	\$353,619	2022-12-31	2024-04-01	10-K	0001683168-24-001995
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28,106	2025-12-31	2026-03-31	10-K	0001683168-26-002503
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.7M	2024-12-31	2026-03-31	10-K	0001683168-26-002503
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$18,687	2024-12-31	2026-03-31	10-K	0001683168-26-002503
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$3.5M	2023-12-31	2025-02-28	10-K	0001683168-25-001278
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20,620	2023-12-31	2025-02-28	10-K	0001683168-25-001278
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$3.0M	2022-12-31	2024-04-01	10-K	0001683168-24-001995
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$42,187	2022-12-31	2024-04-01	10-K	0001683168-24-001995
25	depreciation amortization	us-gaap:Depreciation	\$166,266	2022-12-31	2024-04-01	10-K	0001683168-24-001995
26	operating income	us-gaap:OperatingIncomeLoss	-\$5.2M	2022-12-31	2024-04-01	10-K	0001683168-24-001995
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	-\$4.9M	2022-12-31	2024-03-31	10-K	0001683168-23-002065
28	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2022-12-31	2024-04-01	10-K	0001683168-24-001995
29	current assets	us-gaap:AssetsCurrent	\$4.8M	2022-12-31	2024-04-01	10-K	0001683168-24-001995
30	current liabilities	us-gaap:LiabilitiesCurrent	\$1.4M	2022-12-31	2024-04-01	10-K	0001683168-24-001995
31	current assets	us-gaap:AssetsCurrent	\$9.2M	2021-12-31	2023-03-31	10-K	0001683168-23-002065
32	current liabilities	us-gaap:LiabilitiesCurrent	\$571,442	2021-12-31	2023-03-31	10-K	0001683168-23-002065
33	assets	us-gaap:Assets	\$5.3M	2023-12-31	2025-02-28	10-K	0001683168-25-001278
34	assets	us-gaap:Assets	\$9.3M	2022-12-31	2024-04-01	10-K	0001683168-24-001995
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,025,135	2026-03-25	2026-03-31	10-K	0001683168-26-002503
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,113,960	2025-01-31	2025-02-28	10-K	0001683168-25-001278