

NVE Corp. (NVEC)

Nasdaq; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0000724910

NVE Corp.
NVEC; business equipment

Grade	B second fifth of 497 graded peers percentile 25.2; sampling error 2.2 points; lower is stronger
Rank	126 of 497
Profitability	C percentile 55.2
Solvency	A percentile 1.2
Growth and financing	D percentile 67.4
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 \$60.4M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through May 6, 2026 156 days before the rescans; latest periodic filing 10-Q received Jul 22, 2026
Last close	\$109.22 2026-10-08; market equity \$528.3M
Price used in grade	None

B, the elk
second fifth of its sector; letters are fifths of the 497 graded peers

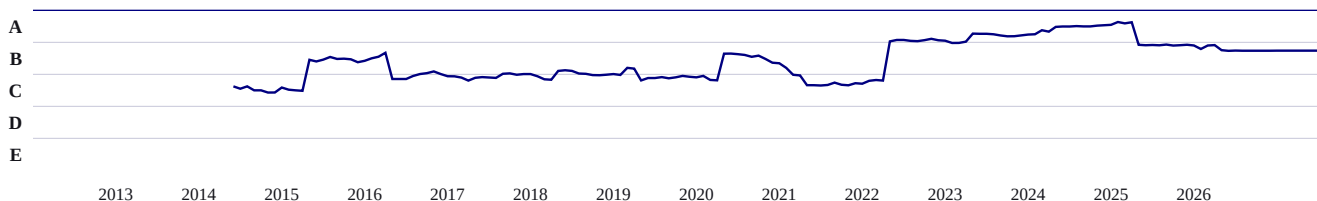
Share price, twelve months to the rescans

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

Rescans on file: A/B from May 21, 2025, B from Feb 21, 2026, A/B from Mar 21, 2026

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 May 6, 2026

NVE Corporation, referred to as NVE, we, us, or our, develops and sells devices that use spintronics, a nanotechnology that relies on electron spin rather than electron charge to acquire, store, and transmit information. We manufacture high-performance spintronic products including sensors and couplers that are used to acquire and transmit data. NVE is a Minnesota corporation headquartered in a suburb of Minneapolis. We were founded in 1989 by James M. Daughton, Ph.D., a spintronics pioneer. Our common stock became

publicly traded in 2000 through a reverse merger and became NASDAQ listed in 2003.

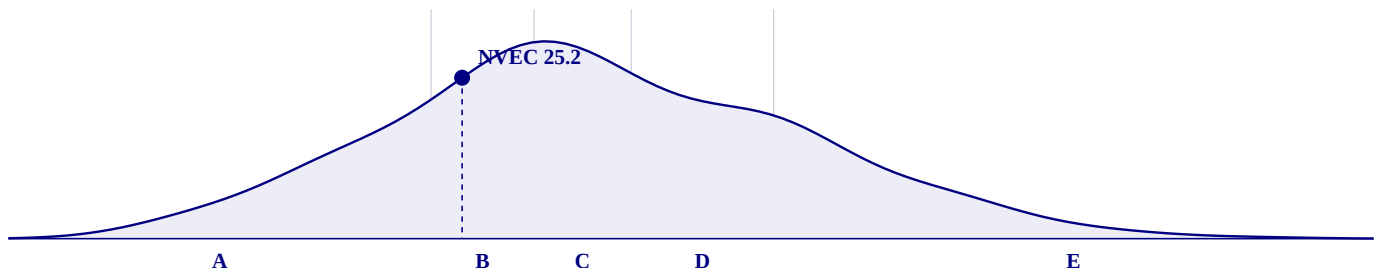
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 55.2						
Gross profitability		34.3%	28.5%	36.4	558	2026-03-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(2.3%)	(7.4%)	78.2	621	2026-03-31
Gross margin stability, five years		2.4 pts	2.4 pts	50.9	429	2026-03-31
Solvency, sleeve percentile 1.2						
Twelve-month failure probability		not computable	0.05%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		35.93	2.18	0.5	566	2026-03-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		28.21x	2.02x	2.0	666	2026-03-31
Growth and financing, sleeve percentile 67.4						
Revenue growth, three-year compound		(11.7%)	6.4%	88.3	538	2026-03-31
Free cash flow growth, three-year compound		(7.3%)	17.2%	83.5	268	2026-03-31
Reinvestment rate		5.5%	14.3%	53.3	226	2026-03-31
Asset growth, three years		(4.5%)	5.0%	72.2	563	2026-03-31
Net share issuance, one year		0.0%	0.5%	39.7	407	2026-03-31

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
121	Atlassian Corp. (TEAM)	24.2	B	
122	Elastic N.V. (ESTC)	24.4	B	fortress balance sheet
123	Parsons Corp. (PSN)	24.6	B	

124	Docusign, Inc. (DOCU)	24.8	B
125	Turtle Beach Corp. (TBCH)	25.0	B
126	NVE Corp. (NVEC) <	25.2	B
127	Trade Desk, Inc. (TTD)	25.4	B
128	Formfactor Inc. (FORM)	25.6	B fortress balance sheet
129	Varonis Systems Inc. (VRNS)	25.8	B
130	Odysight.ai Inc. (ODYS)	26.0	B
131	Diebold Nixdorf, Inc. (DBD)	26.2	B

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	61.1%	2.2%	83
Distance from 52-week high	(17.0%)	(30.0%)	69
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	2.7%	2.7%	50
Book value to price	0.11	0.23	26
Sales to price	0.05	0.30	8
Composite equity issuance, five years	(31.0%)	3.9%	5
Relative strength against the sector, log excess return	0.19	(0.26)	83

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.9M
Operating cash flow, four quarters	\$16.8M
Months of runway	not finite
Days since last periodic filing	79 (10-Q received Jul 22, 2026)
Median daily dollar volume, 63 sessions	\$13.8M

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	\$20.7M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
2	assets	us-gaap:Assets	\$60.4M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
3	net income	us-gaap:NetIncomeLoss	\$15.2M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$16.7M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
5	assets	us-gaap:Assets	\$64.3M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
6	revenue	us-gaap:Revenues	\$26.3M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
7	gross profit	us-gaap:GrossProfit	\$21.6M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
8	revenue	us-gaap:Revenues	\$25.9M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
9	gross profit	us-gaap:GrossProfit	\$23.0M	2024-03-31	2025-05-07	10-K	0001376474-25-000437
10	revenue	us-gaap:Revenues	\$29.8M	2024-03-31	2025-05-07	10-K	0001376474-25-000437
11	gross profit	us-gaap:GrossProfit	\$30.2M	2023-03-31	2024-05-01	10-K	0001376474-24-000214
12	revenue	us-gaap:Revenues	\$38.3M	2023-03-31	2024-05-01	10-K	0001376474-24-000214

13	gross profit	us-gaap:GrossProfit	\$20.7M	2022-03-31	2023-05-03	10-K	0001376474-23-000283
14	revenue	us-gaap:Revenues	\$27.0M	2022-03-31	2023-05-03	10-K	0001376474-23-000283
15	current assets	us-gaap:AssetsCurrent	\$32.2M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
16	current liabilities	us-gaap:LiabilitiesCurrent	\$1.1M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$38.3M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
18	operating income	us-gaap:OperatingIncomeLoss	\$15.9M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
19	book equity	us-gaap:StockholdersEquity	\$58.2M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
20	liabilities	us-gaap:Liabilities	\$2.1M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.2M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.3M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.3M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.2M	2024-03-31	2025-05-07	10-K	0001376474-25-000437
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16,731	2024-03-31	2025-05-07	10-K	0001376474-25-000437
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$19.1M	2023-03-31	2024-05-01	10-K	0001376474-24-000214
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$935,791	2023-03-31	2024-05-01	10-K	0001376474-24-000214
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$460,028	2026-03-31	2026-05-06	10-K	0001376474-26-000348
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$17.8M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
30	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.6M	2026-03-31	2026-05-06	10-K	0001376474-26-000348
31	current assets	us-gaap:AssetsCurrent	\$33.2M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
32	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2M	2025-03-31	2026-05-06	10-K	0001376474-26-000348
33	assets	us-gaap:Assets	\$66.8M	2024-03-31	2025-05-07	10-K	0001376474-25-000437
34	assets	us-gaap:Assets	\$69.3M	2023-03-31	2024-05-01	10-K	0001376474-24-000214
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,837,166	2026-03-31	2026-05-06	10-K	0001376474-26-000348
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,837,166	2025-03-31	2025-05-07	10-K	0001376474-25-000437