

SUNation Energy, Inc. (SUNE)

Nasdaq; other; SIC 1700, Construction - Special Trade Contractors; CIK 0000022701

SUNation Energy, Inc. SUNE; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 4.5; sampling error 2.6 points; lower is stronger
Rank	16 of 336
Profitability	A ■ percentile 10.8
Solvency	B ■ percentile 33.2
Growth and financing	C ■ percentile 48.3
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 \$48.2M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	late filer; fortress balance sheet not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Mar 23, 2026 200 days before the rescans; latest periodic filing 10-Q received Aug 12, 2026
Last close	\$2.29 2026-10-08; market equity \$14.9M
Price used in grade	None

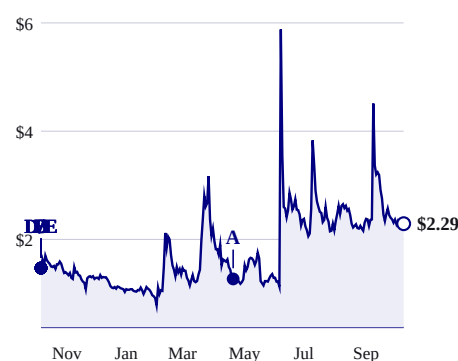


A, the bull

strongest fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

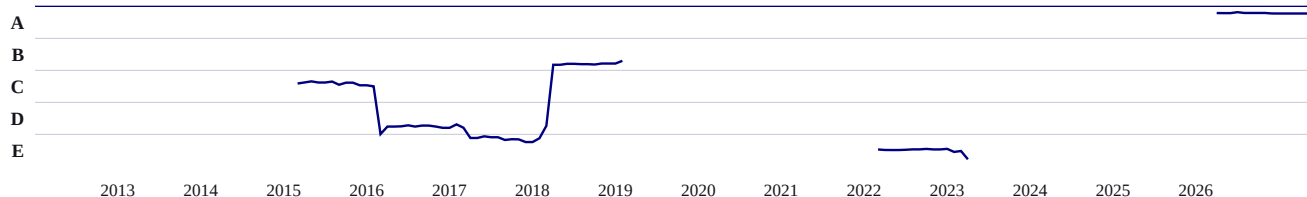
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Apr 21, 2018, E from Mar 21, 2022, D from Apr 21, 2024, A from Apr 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 Mar 23, 2026

SUNation Energy, Inc. (herein referred to as "SUNation Energy," "SUNE," "our," "we" or the "Company") is focused on growing leading local and regional solar, storage, and energy services companies nationwide. The SUNation Energy vision is the provision of exemplary client service while powering the energy transition through grass-root, community-centric growth of solar electricity paired with battery storage. Our portfolio of brands (SUNation, Hawaii Energy Connection, E-Gear) provide homeowners and businesses of

all sizes with an end-to-end product offering spanning solar, battery storage, and grid services.

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 10.8						
Gross profitability		57.1%	27.1%	12.8	289	2025-12-31
Return on invested capital		not computable	10.0%			prior invested-capital observation is 4018 days earlier
Accruals ratio		(25.2%)	(5.9%)	8.7	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			annual revenue must exceed \$100,000
Solvency, sleeve percentile 33.2						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		not computable	2.05			one or more required annual facts are missing
Net debt to EBITDA		(0.65x)	2.52x	4.9	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.07x	1.32x	61.4	506	2025-12-31
Growth and financing, sleeve percentile 48.3						
Revenue growth, three-year compound		37.7%	5.1%	4.5	403	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	11.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(13.6%)	4.1%	92.7	438	2025-12-31
Net share issuance, one year		0.00%	(0.4%)	47.9	356	2026-03-10

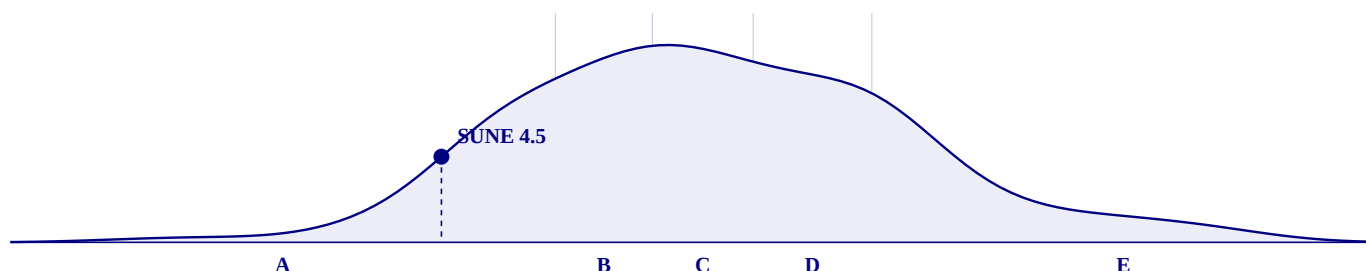
Warnings

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

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 538,488 USD; Altman Z is not used

Among 336 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
11	Accenture plc (ACN)	3.0	A	fortress balance sheet
12	Incyte Corp. (INCY)	3.3	A	
13	MYR Group Inc. (MYRG)	3.6	A	fortress balance sheet
14	Donnelley Financial Solutions, Inc. (DFIN)	3.9	A	
15	Preformed Line Products Co. (PLPC)	4.2	A	fortress balance sheet
16	SUNation Energy, Inc. (SUNE) <	4.5	A	late filer, fortress balance sheet
17	Clean Harbors Inc. (CLH)	4.8	A	
18	Airbnb, Inc. (ABNB)	5.1	A	fortress balance sheet
19	Trex Co. Inc. (TREX)	5.4	A	
20	Grand Canyon Education, Inc. (LOPE)	5.7	A	fortress balance sheet
21	Flywire Corp. (FLYW)	6.0	A	fortress balance sheet

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	65.0%	2.0%	89
Distance from 52-week high	(61.1%)	(26.8%)	11
EBIT to enterprise value	(10.6%)	4.4%	10
Free cash flow yield	6.1%	4.1%	65
Book value to price	1.38	0.34	93
Sales to price	4.82	0.70	92
Composite equity issuance, five years	1,241.0%	(8.8%)	99
Relative strength against the sector, log excess return	0.35	(0.13)	89

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	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	\$3.1M
Operating cash flow, four quarters	-\$1.8M
Months of runway	20.7
Days since last periodic filing	58 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$375,736

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	\$27.5M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
2	assets	us-gaap:Assets	\$48.2M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
3	operating income	us-gaap:OperatingIncomeLoss	-\$1.7M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$10.6M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$51,140	2025-12-31	2026-03-23	10-K	0000022701-26-000003
6	total debt	us-gaap:LongTermDebt	\$6.6M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
7	book equity	us-gaap:StockholdersEquity	\$24.3M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$7.2M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
9	total debt	us-gaap:LongTermDebt	\$628,000	2014-12-31	2015-03-12	10-K	0000897101-15-000326
10	book equity	us-gaap:StockholdersEquity	\$86.0M	2014-12-31	2017-03-31	10-K	0000897101-17-000402
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$13.7M	2014-12-31	2017-03-31	10-K	0000897101-17-000402
12	net income	us-gaap:NetIncomeLoss	-\$10.9M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$954,978	2025-12-31	2026-03-23	10-K	0000022701-26-000003
14	assets	us-gaap:Assets	\$45.7M	2024-12-31	2026-03-23	10-K	0000022701-26-000003
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$71.9M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
16	gross profit	us-gaap:GrossProfit	\$20.4M	2024-12-31	2026-03-23	10-K	0000022701-26-000003
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$56.9M	2024-12-31	2026-03-23	10-K	0000022701-26-000003
18	gross profit	us-gaap:GrossProfit	\$27.7M	2023-12-31	2025-04-15	10-K	0000022701-25-000002
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$79.6M	2023-12-31	2025-04-15	10-K	0000022701-25-000002
20	gross profit	us-gaap:GrossProfit	\$7.4M	2022-12-31	2024-04-01	10-K	0000022701-24-000002
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$27.5M	2022-12-31	2024-04-01	10-K	0000022701-24-000002
22	gross profit	us-gaap:GrossProfit	\$38,162	2021-12-31	2023-04-14	10-K	0000022701-23-000008
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$38,162	2021-12-31	2023-04-14	10-K	0000022701-23-000008
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.5M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
25	operating income	us-gaap:OperatingIncomeLoss	-\$7.5M	2023-12-31	2025-04-15	10-K	0000022701-25-000002
26	interest expense	us-gaap:InterestAndDebtExpense	\$2.7M	2023-12-31	2024-04-01	10-K	0000022701-24-000002
27	current assets	us-gaap:AssetsCurrent	\$16.5M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
28	current liabilities	us-gaap:LiabilitiesCurrent	\$15.4M	2025-12-31	2026-03-23	10-K	0000022701-26-000003
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$48,594	2025-12-31	2026-03-23	10-K	0000022701-26-000003
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$6.3M	2024-12-31	2026-03-23	10-K	0000022701-26-000003
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$32,785	2024-12-31	2026-03-23	10-K	0000022701-26-000003
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$667,177	2023-12-31	2025-04-15	10-K	0000022701-25-000002
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$655,691	2023-12-31	2025-04-15	10-K	0000022701-25-000002
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.6M	2022-12-31	2024-04-01	10-K	0000022701-24-000002
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$116,909	2022-12-31	2024-04-01	10-K	0000022701-24-000002
36	current assets	us-gaap:AssetsCurrent	\$11.1M	2024-12-31	2026-03-23	10-K	0000022701-26-000003
37	current liabilities	us-gaap:LiabilitiesCurrent	\$27.2M	2024-12-31	2026-03-23	10-K	0000022701-26-000003
38	assets	us-gaap:Assets	\$58.2M	2023-12-31	2025-04-15	10-K	0000022701-25-000002
39	assets	us-gaap:Assets	\$74.7M	2022-12-31	2024-04-01	10-K	0000022701-24-000002
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,406,616	2026-03-10	2026-03-23	10-K	0000022701-26-000003
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,406,614	2025-04-28	2025-04-30	10-K/A	0001213900-25-037633