

Energous Corp. (WATT)

Nasdaq; business equipment; SIC 3663, Radio & Tv Broadcasting & Communications Equipment; CIK 0001575793

Energous Corp. WATT; business equipment	
Grade	E  weakest fifth of 497 graded peers percentile 94.4; sampling error 2.2 points; lower is stronger
Rank	469 of 497
Profitability	E  percentile 88.4
Solvency	C/D  percentile 59.8
Growth and financing	D  percentile 63.2
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 \$16.7M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	dilution not computable: distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 26, 2026 197 days before the rescans; latest periodic filing 10-Q received Aug 13, 2026
Last close	\$11.19 2026-10-08; market equity \$61.8M
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 Mar 26, 2026

We have developed scalable, over-the-air Wireless Power Network ("WPN") technology that integrates advanced semiconductor chipsets, software controls, hardware designs, and antenna systems to enable radio frequency ("RF")-based charging for ambient Internet of Things ("IoT") devices, transforming supply chain capabilities from limited tracking to overall business intelligence. Our WPN technology consists of transmitter systems, receiver integrated circuits, and supporting software designed to deliver power and

data to battery-free IoT devices across a range of operating distances and power levels.

The fourteen inputs

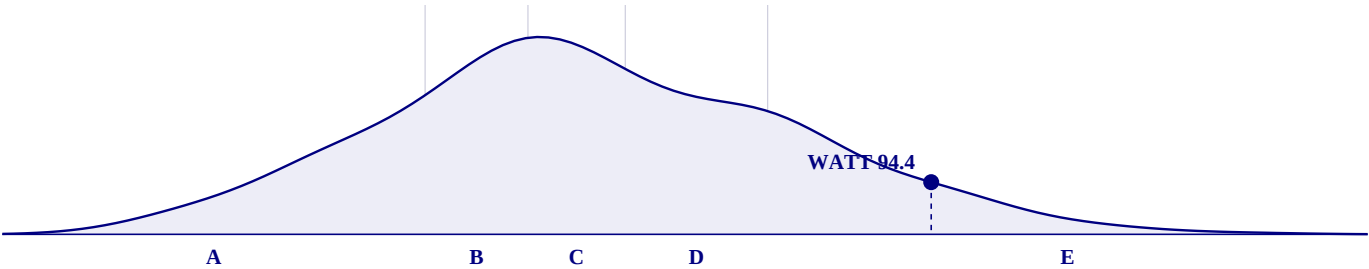
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 88.4						
Gross profitability		12.1%	28.5%	79.7	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		27.5%	(7.4%)	97.1	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 59.8						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(76.20)	2.18	97.7	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			one or more required annual facts are missing
Current ratio		4.19x	2.02x	22.0	666	2025-12-31
Growth and financing, sleeve percentile 63.2						
Revenue growth, three-year compound		87.7%	6.4%	1.9	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%			required facts have no common fiscal period end
Asset growth, three years		(17.4%)	5.0%	90.2	563	2025-12-31
Net share issuance, one year		442.2%	0.5%	97.5	407	2026-03-23

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 442.2%



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
464	Inseego Corp. (INSG)	93.3	E	short runway
465	3D Systems Corp. (DDD)	93.5	E	late filer
466	Professional Diversity Network, Inc. (IPDN)	93.8	E	dilution, short runway
467	Vuzix Corp. (VUZI)	94.0	E	fortress balance sheet
468	Smith Micro Software, Inc. (SMSI)	94.2	E	dilution, short runway
469	Energous Corp. (WATT) <	94.4	E	dilution
470	Intel Corp. (INTC)	94.6	E	
471	Cardlytics, Inc. (CDLX)	94.8	E	distress
472	HeartCore Enterprises, Inc. (HTCR)	95.0	E	short runway, late filer, fortress balance sheet
473	Waystar Holding Corp. (WAY)	95.2	E	
474	ChargePoint Holdings, Inc. (CHPT)	95.4	E	

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	43.5%	2.2%	78
Distance from 52-week high	(68.0%)	(30.0%)	12
EBIT to enterprise value	(31.8%)	1.5%	11
Free cash flow yield	(20.0%)	2.7%	12
Book value to price	0.64	0.23	80
Sales to price	0.09	0.30	18
Composite equity issuance, five years	398.2%	3.9%	98
Relative strength against the sector, log excess return	0.08	(0.26)	78

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	pass

Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$31.2M
Operating cash flow, four quarters	-\$15.7M
Months of runway	23.8
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$1.9M

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	\$2.0M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
2	assets	us-gaap:Assets	\$16.7M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
3	net income	us-gaap:NetIncomeLoss	-\$9.6M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$12.4M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
5	assets	us-gaap:Assets	\$3.8M	2024-12-31	2026-03-26	10-K	0001104659-26-035214
6	current assets	us-gaap:AssetsCurrent	\$15.3M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
7	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$410.0M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
9	operating income	us-gaap:OperatingIncomeLoss	-\$10.0M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
10	book equity	us-gaap:StockholdersEquity	\$12.5M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
11	liabilities	us-gaap:Liabilities	\$4.2M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$5.6M	2025-12-31	2026-03-26	10-K	0001104659-26-035214
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$768,000	2024-12-31	2026-03-26	10-K	0001104659-26-035214
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$474,000	2023-12-31	2025-02-27	10-K	0001410578-25-000218
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$851,321	2022-12-31	2024-03-28	10-K	0000950170-24-038168
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$82,000	2025-12-31	2026-03-26	10-K	0001104659-26-035214
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$17.6M	2024-12-31	2026-03-26	10-K	0001104659-26-035214
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$123,000	2024-12-31	2026-03-26	10-K	0001104659-26-035214
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$19.2M	2023-12-31	2025-02-27	10-K	0001410578-25-000218
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$187,000	2023-12-31	2025-02-27	10-K	0001410578-25-000218
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$23.6M	2022-12-31	2024-03-28	10-K	0000950170-24-038168
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$164,994	2022-12-31	2024-03-28	10-K	0000950170-24-038168
23	assets	us-gaap:Assets	\$16.7M	2023-12-31	2025-02-27	10-K	0001410578-25-000218
24	assets	us-gaap:Assets	\$29.8M	2022-12-31	2024-03-28	10-K	0000950170-24-038168
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,501,099	2026-03-23	2026-03-26	10-K	0001104659-26-035214
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,436,726	2025-02-26	2025-02-27	10-K	0001410578-25-000218