Aeva Technologies, Inc.

AEVA

Nasdaq; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0001789029

E

weakest fifth of 457 graded peers in the pooled consumer gro...

rank 378 of 457; percentile 82.7; sampling error 2.3 points; lower is stronger

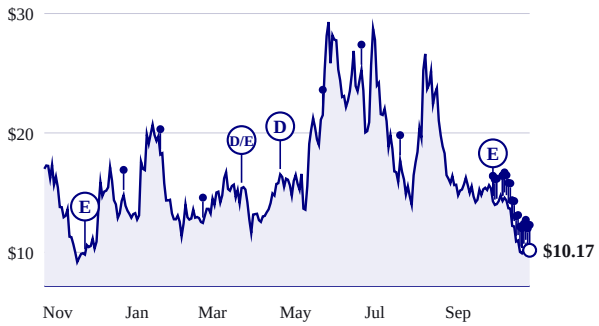
A B C D E

E, the bear



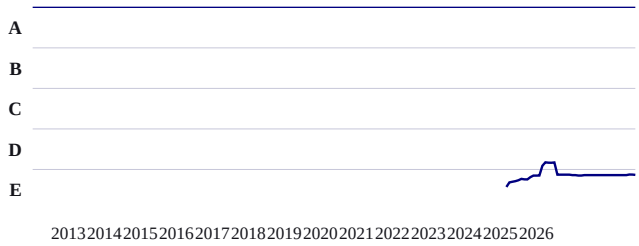
Scoreboard	
Profitability	D percentile 69.2
Solvency	C/D percentile 61.5
Growth and financing	C/D percentile 60.7
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $179.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 20, 2026 218 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$10.18 2026-10-23; market equity $709.3M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 20, 2026

Our vision is to bring perception to broad applications. Through our Frequency Modulated Continuous Wave ("FMCW") sensing technology, we believe we are introducing the world's first 4D LiDAR-on-chip that, along with our proprietary software applications, have the potential to enable the adoption of LiDAR across broad applications.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 69.2						
Gross profitability	(0.4%)	34.4%		97.2	470	2025-12-31
Return on invested capital	not computable	8.9%				
one or more required annual facts are missing						
Accruals ratio	(18.6%)	(5.1%)		12.0	519	2025-12-31
Gross margin stability, five years	63.1 pts	1.7 pts		98.5	405	2025-12-31

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Solvency, sleeve percentile 61.5					
Twelve-month failure probability	0.27%	0.04%	85.3	35	2026-06-30
Altman Z double-prime	(14.13)	2.13	91.7	398	2025-12-31
Net debt to EBITDA	not computable	2.08x			
one or more required annual facts are missing					
Interest coverage	not computable	2.70x			
one or more required annual facts are missing					
Current ratio	4.28x	1.55x	7.7	536	2025-12-31
Growth and financing, sleeve percentile 60.7					
Revenue growth, three-year compound	62.8%	1.5%	1.0	479	2025-12-31
Free cash flow growth, three-year compound	not computable	8.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	12.2%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(20.4%)	2.0%	93.4	484	2025-12-31
Net share issuance, one year	15.0%	(0.3%)	87.5	378	2026-03-10

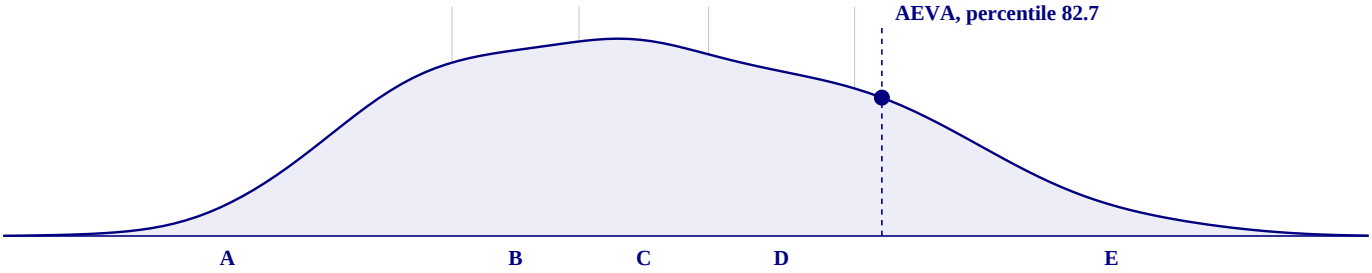
Warnings

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

Check	Measured
Short runway	cash runway is 4.7 months

Among 457 peers

consumer durables; 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
373	Keurig Dr Pepper Inc. (KDP)	81.3	D/E	
374	Designer Brands Inc. (DBI)	81.5	D/E	
375	Beachbody Company, Inc. (BODI)	81.9	D/E	fortress balance sheet
376	Westrock Coffee Co. (WEST)	82.1	D/E	
377	Camping World Holdings, Inc. (CWH)	82.3	D/E	
378	Aeva Technologies, Inc. (AEVA)	82.7	E	short runway
379	Vestis Corp. (VSTS)	82.7	D/E	
380	B&G Foods, Inc. (BGS)	82.9	D/E	
381	CDW Corp. (CDW)	83.1	E	
382	GrowGeneration Corp. (GRWG)	83.5	E	fortress balance sheet
383	Unifi Inc. (UFI)	83.7	D/E	

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What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	8.0%	(0.1%)	60
Distance from 52-week high	(65.3%)	(24.6%)	9
EBIT to enterprise value	not computable	4.9%	
Free cash flow yield	(16.9%)	4.4%	11
Book value to price	0.04	0.43	12
Sales to price	0.03	1.46	0
Composite equity issuance, five years	241.8%	(16.0%)	98
Relative strength against the sector, log excess return	0.10	(0.01)	63

Diagnostics

shown on every report; none enters 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	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	$43.2M
Operating cash flow, four quarters	-$111.5M
Months of runway	4.7
Days since last periodic filing	79 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$23.6M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	-$660,000	2025-12-31	2026-03-20	10-K	26-116518
2	assets	us-gaap:Assets	$179.7M	2025-12-31	2026-03-20	10-K	26-116518
3	net income	us-gaap:NetIncomeLoss	-$145.4M	2025-12-31	2026-03-20	10-K	26-116518
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$115.1M	2025-12-31	2026-03-20	10-K	26-116518
5	assets	us-gaap:Assets	$147.5M	2024-12-31	2026-03-20	10-K	26-116518
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.1M	2025-12-31	2026-03-20	10-K	26-116518
7	gross profit	us-gaap:GrossProfit	-$3.8M	2024-12-31	2026-03-20	10-K	26-116518
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.1M	2024-12-31	2026-03-20	10-K	26-116518
9	gross profit	us-gaap:GrossProfit	-$5.9M	2023-12-31	2026-03-20	10-K	26-116518
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3M	2023-12-31	2026-03-20	10-K	26-116518
11	gross profit	us-gaap:GrossProfit	-$4.3M	2022-12-31	2025-03-21	10-K	25-042849
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2M	2022-12-31	2025-03-21	10-K	25-042849
13	gross profit	us-gaap:GrossProfit	$3.4M	2021-12-31	2024-03-15	10-K	24-032299
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.3M	2021-12-31	2024-03-15	10-K	24-032299
15	current assets	us-gaap:AssetsCurrent	$153.5M	2025-12-31	2026-03-20	10-K	26-116518
16	current liabilities	us-gaap:LiabilitiesCurrent	$35.9M	2025-12-31	2026-03-20	10-K	26-116518
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$757.3M	2025-12-31	2026-03-20	10-K	26-116518
18	operating income	us-gaap:OperatingIncomeLoss	-$127.6M	2025-12-31	2026-03-20	10-K	26-116518

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19	book equity	us-gaap:StockholdersEquity	$13.2M	2025-12-31	2026-03-20	10-K	26-116518
20	liabilities	us-gaap:Liabilities	$166.5M	2025-12-31	2026-03-20	10-K	26-116518
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.6M	2025-12-31	2026-03-20	10-K	26-116518
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$106.9M	2024-12-31	2026-03-20	10-K	26-116518
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2024-12-31	2026-03-20	10-K	26-116518
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$118.8M	2023-12-31	2026-03-20	10-K	26-116518
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.1M	2023-12-31	2026-03-20	10-K	26-116518
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$109.9M	2022-12-31	2025-03-21	10-K	25-042849
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.4M	2022-12-31	2025-03-21	10-K	25-042849
28	depreciation amortization	us-gaap:Depreciation	$4.5M	2025-12-31	2026-03-20	10-K	26-116518
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$145.1M	2025-12-31	2026-03-20	10-K	26-116518
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$308,000	2025-12-31	2026-03-20	10-K	26-116518
31	current assets	us-gaap:AssetsCurrent	$123.3M	2024-12-31	2026-03-20	10-K	26-116518
32	current liabilities	us-gaap:LiabilitiesCurrent	$39.2M	2024-12-31	2026-03-20	10-K	26-116518
33	assets	us-gaap:Assets	$257.4M	2023-12-31	2025-03-21	10-K	25-042849
34	assets	us-gaap:Assets	$356.6M	2022-12-31	2024-03-15	10-K	24-032299
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	62,947,689	2026-03-10	2026-03-20	10-K	26-116518
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	54,713,688	2025-03-01	2025-03-21	10-K	25-042849

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