Xcel Energy Inc.

XELLL

Nasdaq; utilities; SIC 4931, Electric & Other Services Combined; CIK 0000072903

None

No letter

4 of 14 inputs computable; 7 are required, with a score in every sleeve

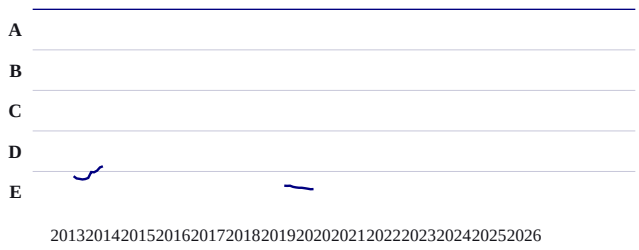
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $81.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	4 of 14
Graded from	filings received through Feb 25, 2026 246 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$20.83 2026-10-28; market equity $0; 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 Feb 25, 2026

Xcel Energy Inc.'s Subsidiaries and Affiliates (current and former) NSP-MinnesotaNorthern States Power Company, a Minnesota corporation NSP SystemThe electric production and transmission system of NSP-Minnesota and NSP-Wisconsin operated on an integrated basis and managed by NSP-Minnesota NSP-WisconsinNorthern States Power Company, a Wisconsin corporation Utility subsidiariesNSP-Minnesota, NSP-Wisconsin, PSCo and SPS ARRRApplication for rehearing, reargument or reconsideration ASCFinancial Accounting Standards Board Accounting Standards Codification CapX2020Alliance of electric cooperatives, municipals and investor-owned utilities in the upper Midwest involved in a joint transmission line...

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 82.4						
Gross profitability	not computable	17.5%				

latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31

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Return on invested capital	not computable	6.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(2.7%)	(5.0%)		82.4	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 71.4						
Twelve-month failure probability	not computable	0.06%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	not computable	1.48				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	3.63x				
one or more required annual facts are missing						
Interest coverage	1.92x	2.37x		72.6	83	2025-12-31
Current ratio	0.71x	0.97x		70.3	282	2025-12-31
Growth and financing, sleeve percentile 32.9						
Revenue growth, three-year compound	not computable	0.7%				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	not computable	(11.8%)				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	59.0%				
one or more required annual facts are missing						
Asset growth, three years	10.0%	6.4%		32.9	246	2025-12-31
Net share issuance, one year	not computable	0.4%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	15.5%	
Distance from 52-week high	(17.0%)	(13.1%)	41
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	not computable	1.4%	
Book value to price	not computable	0.52	
Sales to price	not computable	0.44	
Composite equity issuance, five years	not computable	(7.2%)	
Relative strength against the sector, log excess return	not computable	0.04	

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	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$2.0B
Operating cash flow, four quarters	$4.8B
Months of runway	not finite
Days since last periodic filing	91 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$1.6M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.5B	2018-12-31	2019-02-22	10-K	19-000010
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.9B	2018-12-31	2019-02-22	10-K	19-000010
3	assets	us-gaap:Assets	$46.0B	2018-12-31	2020-02-21	10-K	20-000011
4	operating income	us-gaap:OperatingIncomeLoss	$2.1B	2020-12-31	2023-02-23	10-K	23-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.5B	2020-12-31	2023-02-23	10-K	23-000007
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$6.0M	2020-12-31	2023-02-23	10-K	23-000007
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$19.6B	2020-12-31	2022-02-23	10-K	22-000010
8	book equity	us-gaap:StockholdersEquity	$14.6B	2020-12-31	2022-02-23	10-K	22-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$129.0M	2020-12-31	2021-02-17	10-K	21-000012
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$17.4B	2019-12-31	2021-02-17	10-K	21-000012
11	book equity	us-gaap:StockholdersEquity	$13.2B	2019-12-31	2021-02-17	10-K	21-000012
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$248.0M	2019-12-31	2020-02-21	10-K	20-000011
13	net income	us-gaap:NetIncomeLoss	$2.0B	2025-12-31	2026-02-25	10-K	26-000009
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.1B	2025-12-31	2026-02-25	10-K	26-000009
15	assets	us-gaap:Assets	$81.4B	2025-12-31	2026-02-25	10-K	26-000009
16	assets	us-gaap:Assets	$70.0B	2024-12-31	2026-02-25	10-K	26-000009
17	operating income	us-gaap:OperatingIncomeLoss	$2.6B	2025-12-31	2026-02-25	10-K	26-000009
18	interest expense	us-gaap:InterestAndDebtExpense	$1.3B	2025-12-31	2026-02-25	10-K	26-000009
19	current assets	us-gaap:AssetsCurrent	$5.0B	2025-12-31	2026-02-25	10-K	26-000009
20	current liabilities	us-gaap:LiabilitiesCurrent	$7.1B	2025-12-31	2026-02-25	10-K	26-000009
21	revenue	us-gaap:Revenues	$11.4B	2017-12-31	2019-02-22	10-K	19-000010
22	revenue	us-gaap:Revenues	$11.1B	2016-12-31	2019-02-22	10-K	19-000010
23	revenue	us-gaap:Revenues	$11.0B	2015-12-31	2018-02-23	10-K	18-000009
24	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$10.9B	2025-12-31	2026-02-25	10-K	26-000009
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.6B	2024-12-31	2026-02-25	10-K	26-000009
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$7.4B	2024-12-31	2026-02-25	10-K	26-000009
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.3B	2023-12-31	2026-02-25	10-K	26-000009
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$5.9B	2023-12-31	2026-02-25	10-K	26-000009
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.9B	2022-12-31	2025-02-27	10-K	25-000029
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$4.6B	2022-12-31	2025-02-27	10-K	25-000029
31	assets	us-gaap:Assets	$64.1B	2023-12-31	2025-02-27	10-K	25-000029
32	assets	us-gaap:Assets	$61.2B	2022-12-31	2024-02-21	10-K	24-000034

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