Beam Global

BEEM

Nasdaq; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001398805

E

weakest fifth of 496 graded peers in business equipment

rank 430 of 496; percentile 86.7; sampling error 2.2 points; lower is stronger

A B C D E

E, the bear



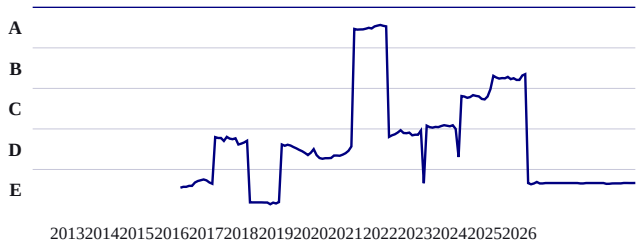
Scoreboard	
Profitability	C/D percentile 61.6
Solvency	D percentile 69.4
Growth and financing	C/D percentile 61.1
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $42.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway, late filer not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Apr 9, 2026 205 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026
Last close	$0.87 2026-10-30; market equity $19.6M; 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 Apr 9, 2026

Beam is a sustainable technology innovation company headquartered in San Diego, California with offices in the U.S. in San Diego, California and Broadview, Illinois; in Europe in Belgrade and Kraljevo, Serbia; and in Abu Dhabi, United Arab Emirates ("UAE").

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 61.6						
Gross profitability	8.2%	28.7%		84.3	554	2025-12-31
Return on invested capital	not computable	11.4%				
one or more required annual facts are missing						
Accruals ratio	(31.7%)	(7.3%)		12.2	617	2025-12-31
Gross margin stability, five years	10.3 pts	2.3 pts		88.2	425	2025-12-31
Solvency, sleeve percentile 69.4						

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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	(11.54)	2.15	83.1	564	2025-12-31	
Net debt to EBITDA	not computable	1.09x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
interest expense must exceed $100,000						
Current ratio	1.74x	2.01x	55.8	661	2025-12-31	
Growth and financing, sleeve percentile 61.1						
Revenue growth, three-year compound	8.7%	6.4%	43.5	534	2025-12-31	
Free cash flow growth, three-year compound	not computable	18.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	13.5%				
NOPAT must exceed $100,000						
Asset growth, three years	4.2%	5.1%	50.7	559	2025-12-31	
Net share issuance, one year	36.4%	0.5%	89.2	408	2026-04-07	

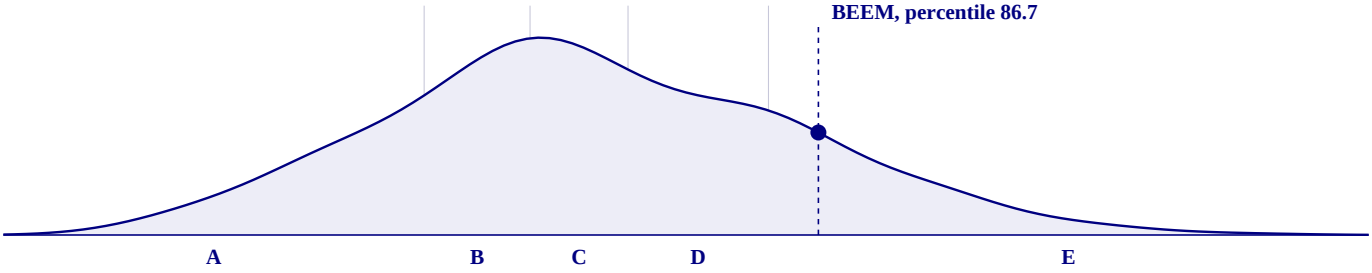
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 36.4%
Short runway	cash runway is 0.9 months
Late filer	found 3 NT 10-K/Q filings in the last eight quarters

Among 496 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
425	Xperi Inc. (XPER)	85.7	E	fortress balance sheet
426	Enphase Energy, Inc. (ENPH)	85.9	E	
427	Open Text Corp. (OTEX)	86.1	E	
428	My Size, Inc. (MYSZ)	86.3	E	dilution, short runway, late filer
429	Energy Vault Holdings, Inc. (NRGV)	86.5	E	late filer
430	Beam Global (BEEM)	86.7	E	dilution, short runway, late filer
431	Microvast Holdings, Inc. (MVST)	86.9	E	late filer, fortress balance sheet
432	XTI Aerospace, Inc. (XTIA)	87.1	E	dilution, short runway, late filer, fortress balance sheet
433	AXT Inc. (AXTI)	87.3	E	
434	International Business Machines Corp. (IBM)	87.5	E	
435	Sabre Corp. (SABR)	87.7	E	

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What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(50.7%)	2.2%	11
Distance from 52-week high	(66.9%)	(32.4%)	15
EBIT to enterprise value	not computable	1.6%	
Free cash flow yield	(55.9%)	2.8%	7
Book value to price	1.04	0.27	87
Sales to price	1.45	0.31	83
Composite equity issuance, five years	93.7%	4.3%	90
Relative strength against the sector, log excess return	(0.99)	(0.26)	11

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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.0M
Operating cash flow, four quarters	-$13.2M
Months of runway	0.9
Days since last periodic filing	73 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	$384,068

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	$3.5M	2025-12-31	2026-04-09	10-K	26-011890
2	assets	us-gaap:Assets	$42.7M	2025-12-31	2026-04-09	10-K	26-011890
3	net income	us-gaap:NetIncomeLoss	-$27.0M	2025-12-31	2026-04-09	10-K	26-011890
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.5M	2025-12-31	2026-04-09	10-K	26-011890
5	assets	us-gaap:Assets	$61.5M	2024-12-31	2026-04-09	10-K	26-011890
6	revenue	us-gaap:Revenues	$28.2M	2025-12-31	2026-04-09	10-K	26-011890
7	gross profit	us-gaap:GrossProfit	$7.3M	2024-12-31	2026-04-09	10-K	26-011890
8	revenue	us-gaap:Revenues	$49.3M	2024-12-31	2026-04-09	10-K	26-011890
9	gross profit	us-gaap:GrossProfit	$1.2M	2023-12-31	2025-04-11	10-K	25-002475
10	revenue	us-gaap:Revenues	$67.4M	2023-12-31	2025-04-11	10-K	25-002475
11	gross profit	us-gaap:GrossProfit	-$1.7M	2022-12-31	2024-04-16	10-K	24-002470
12	revenue	us-gaap:Revenues	$22.0M	2022-12-31	2024-04-16	10-K	24-002470
13	gross profit	us-gaap:GrossProfit	-$972,000	2021-12-31	2023-03-31	10-K	23-002090
14	revenue	us-gaap:Revenues	$9.0M	2021-12-31	2023-03-31	10-K	23-002090
15	current assets	us-gaap:AssetsCurrent	$21.0M	2025-12-31	2026-04-09	10-K	26-011890
16	current liabilities	us-gaap:LiabilitiesCurrent	$12.1M	2025-12-31	2026-04-09	10-K	26-011890
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$131.6M	2025-12-31	2026-04-09	10-K	26-011890
18	operating income	us-gaap:OperatingIncomeLoss	-$27.5M	2025-12-31	2026-04-09	10-K	26-011890

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19	book equity	us-gaap:StockholdersEquity	$24.8M	2025-12-31	2026-04-09	10-K	26-011890
20	liabilities	us-gaap:Liabilities	$17.9M	2025-12-31	2026-04-09	10-K	26-011890
21	operating income	us-gaap:OperatingIncomeLoss	-$16.3M	2023-12-31	2025-04-11	10-K	25-002475
22	interest expense	us-gaap:InterestExpense	$12,000	2023-12-31	2024-04-16	10-K	24-002470
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$418,000	2025-12-31	2026-04-09	10-K	26-011890
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.2M	2024-12-31	2026-04-09	10-K	26-011890
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$828,000	2024-12-31	2026-04-09	10-K	26-011890
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.3M	2023-12-31	2025-04-11	10-K	25-002475
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$937,000	2023-12-31	2025-04-11	10-K	25-002475
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.1M	2022-12-31	2024-04-16	10-K	24-002470
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$872,000	2022-12-31	2024-04-16	10-K	24-002470
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.5M	2025-12-31	2026-04-09	10-K	26-011890
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$27.4M	2025-12-31	2026-04-09	10-K	26-011890
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-$406,000	2025-12-31	2026-04-09	10-K	26-011890
33	current assets	us-gaap:AssetsCurrent	$27.1M	2024-12-31	2026-04-09	10-K	26-011890
34	current liabilities	us-gaap:LiabilitiesCurrent	$13.3M	2024-12-31	2026-04-09	10-K	26-011890
35	assets	us-gaap:Assets	$77.6M	2023-12-31	2025-04-11	10-K	25-002475
36	assets	us-gaap:Assets	$37.7M	2022-12-31	2024-04-16	10-K	24-002470
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,136,983	2026-04-07	2026-04-09	10-K	26-011890
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,494,852	2025-04-08	2025-04-11	10-K	25-002475

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