# 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 429 of 496; percentile 86.5; sampling error 2.2 points; lower is stronger

A B C D E

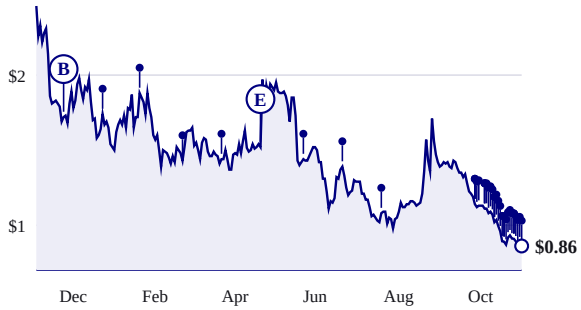
**E, the bear**



## Scoreboard

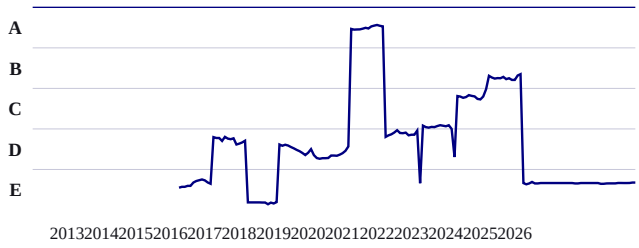
| | |
|---|---|
| **Profitability** | C/D<br>percentile 61.6 |
| **Solvency** | D<br>percentile 69.4 |
| **Growth and financing** | C/D<br>percentile 61.1 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $42.7M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, short runway, late filer<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Apr 9, 2026<br>207 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026 |
| **Last close** | $0.87<br>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** | | | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| 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 | |

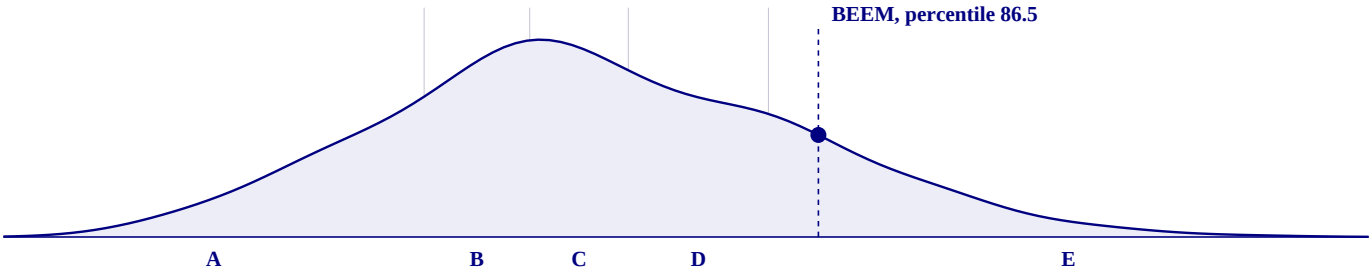
## Warnings

*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 |
|---|---|---|---|---|
| 424 | Xperi Inc. (XPER) | 85.5 | E | fortress balance sheet |
| 425 | ONE Stop Systems, Inc. (OSS) | 85.7 | E | short runway |
| 426 | Open Text Corp. (OTEX) | 85.9 | E | |
| 427 | My Size, Inc. (MYSZ) | 86.1 | E | dilution, short runway, late filer |
| 428 | Enphase Energy, Inc. (ENPH) | 86.3 | E | |
| 429 | Beam Global (BEEM) | 86.5 | E | dilution, short runway, late filer |
| 430 | Microvast Holdings, Inc. (MVST) | 86.7 | E | late filer, fortress balance sheet |
| 431 | XTI Aerospace, Inc. (XTIA) | 86.9 | E | dilution, short runway, late filer, fortress balance sheet |
| 432 | Energy Vault Holdings, Inc. (NRGV) | 87.1 | E | late filer |
| 433 | International Business Machines Corp. (IBM) | 87.3 | E | |
| 434 | Sabre Corp. (SABR) | 87.5 | E | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

## 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 | (56.5%) | (2.0%) | 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 | (1.10) | (0.29) | 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 | 75 (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 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 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 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.