# EnerSys

**ENS**

NYSE; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001289308

**B**

**second fifth of 498 graded peers in business equipment**

rank 152 of 498; percentile 30.4; sampling error 2.2 points; lower is stronger

A B C D E

**B, the elk**



## Scoreboard

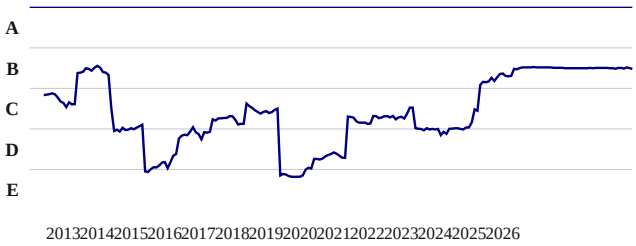
| | |
|---|---|
| **Profitability** | C<br>percentile 52.6 |
| **Solvency** | B<br>percentile 35.3 |
| **Growth and financing** | B/C<br>percentile 40.6 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $4.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 12 of 14 |
| **Graded from** | filings received through May 20, 2026<br>171 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $146.94<br>2026-11-06; market equity $5.3B; 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 May 20, 2026*

EnerSys (the "Company," "we," or "us") is a world leader in stored energy solutions for industrial applications. We design, manufacture, and distribute energy systems solutions, and motive power batteries, specialty batteries, battery chargers, power equipment, battery accessories and outdoor equipment enclosure solutions to customers worldwide. Energy Systems, which combine power conversion, power distribution, energy storage, and enclosures, are used in the telecommunication, broadband, data center, and utility industries, uninterruptible power supplies, and numerous applications requiring stored energy solutions.

## The fourteen inputs

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

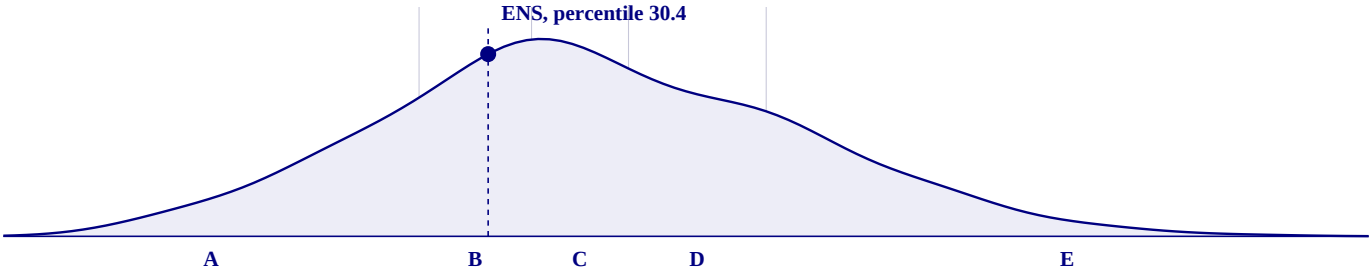
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 52.6** | | | | | | |
| Gross profitability | 27.4% | 28.7% | | 48.4 | 555 | 2026-03-31 |
| Return on invested capital | 13.9% | 11.4% | | 40.9 | 133 | 2026-03-31 |
| Accruals ratio | (6.4%) | (7.3%) | | 57.1 | 618 | 2026-03-31 |

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| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 3.3 pts | 2.3 pts | 64.0 | 426 | 2026-03-31 |
| **Solvency, sleeve percentile 35.3** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 6.10 | 2.18 | 18.8 | 565 | 2026-03-31 |
| Net debt to EBITDA | 1.27x | 1.08x | 51.4 | 147 | 2026-03-31 |
| Interest coverage | not computable | 3.77x | | | |
| *latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31* | | | | | |
| Current ratio | 2.66x | 2.01x | 35.6 | 663 | 2026-03-31 |
| **Growth and financing, sleeve percentile 40.6** | | | | | |
| Revenue growth, three-year compound | 0.4% | 6.4% | 67.8 | 535 | 2026-03-31 |
| Free cash flow growth, three-year compound | 34.7% | 18.0% | 26.9 | 265 | 2026-03-31 |
| Reinvestment rate | 6.4% | 13.5% | 52.3 | 223 | 2026-03-31 |
| Asset growth, three years | 3.4% | 5.1% | 52.2 | 560 | 2026-03-31 |
| Net share issuance, one year | (6.8%) | 0.5% | 3.7 | 408 | 2026-05-15 |

## Among 498 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 |
|---|---|---|---|---|
| 147 | Ultralife Corp. (ULBI) | 29.4 | B | late filer |
| 148 | PTC Inc. (PTC) | 29.6 | B | |
| 149 | Power Integrations Inc. (POWI) | 29.8 | B | |
| 150 | Snap Inc. (SNAP) | 30.0 | B | |
| 151 | First Solar, Inc. (FSLR) | 30.2 | B | fortress balance sheet |
| 152 | EnerSys (ENS) | 30.4 | B | |
| 153 | Formfactor Inc. (FORM) | 30.6 | B | fortress balance sheet |
| 154 | Leonardo DRS, Inc. (DRS) | 30.8 | B | fortress balance sheet |
| 155 | CTS Corp. (CTS) | 31.0 | B | fortress balance sheet |
| 156 | Block, Inc. (XYZ) | 31.2 | B | |
| 157 | Where Food Comes From, Inc. (WFCF) | 31.4 | B | fortress balance sheet |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 46.1% | (2.0%) | 78 |
| Distance from 52-week high | (39.6%) | (36.5%) | 45 |
| EBIT to enterprise value | 7.3% | 1.8% | 88 |
| Free cash flow yield | 8.8% | 2.9% | 82 |
| Book value to price | 0.37 | 0.28 | 59 |
| Sales to price | 0.71 | 0.33 | 69 |
| Composite equity issuance, five years | (21.9%) | 4.2% | 11 |
| Relative strength against the sector, log excess return | 0.11 | (0.29) | 78 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2026-03-31** | |
| 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 | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $530.7M |
| Operating cash flow, four quarters | $776.8M |
| Months of runway | not finite |
| Days since last periodic filing | 87 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $88.9M |

## 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 | $1.1B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 2 | assets | us-gaap:Assets | $4.0B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $426.5M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $347.4M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $53.8M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 6 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.1B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.9B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $438.7M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 9 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $1.1B | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.9B | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $343.1M | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 12 | net income | us-gaap:NetIncomeLoss | $293.6M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $547.6M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 14 | assets | us-gaap:Assets | $4.0B | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $3.8B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 16 | gross profit | us-gaap:GrossProfit | $1.1B | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $3.6B | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 18 | gross profit | us-gaap:GrossProfit | $982.9M | 2024-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $3.6B | 2024-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 20 | gross profit | us-gaap:GrossProfit | $840.1M | 2023-03-31 | 2025-05-21 | 10-K | 25-000017 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $3.7B | 2023-03-31 | 2025-05-21 | 10-K | 25-000017 |
| 22 | gross profit | us-gaap:GrossProfit | $750.0M | 2022-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $3.4B | 2022-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.1B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $804.0M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $2.7B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 27 | liabilities | us-gaap:Liabilities | $2.1B | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 28 | depreciation amortization | us-gaap:Depreciation | $80.1M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | $351.6M | 2024-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 30 | interest expense | us-gaap:InterestExpense | $50.0M | 2024-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $80.1M | 2026-03-31 | 2026-05-20 | 10-K | 26-036900 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $260.3M | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $121.0M | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $457.0M | 2024-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $86.4M | 2024-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $279.9M | 2023-03-31 | 2025-05-21 | 10-K | 25-000017 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $88.8M | 2023-03-31 | 2025-05-21 | 10-K | 25-000017 |
| 38 | current assets | us-gaap:AssetsCurrent | $2.1B | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $775.1M | 2025-03-31 | 2026-05-20 | 10-K | 26-036900 |
| 40 | assets | us-gaap:Assets | $3.5B | 2024-03-31 | 2025-05-21 | 10-K | 25-000017 |
| 41 | assets | us-gaap:Assets | $3.6B | 2023-03-31 | 2024-05-22 | 10-K | 24-000018 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 36,517,773 | 2026-05-15 | 2026-05-20 | 10-K | 26-036900 |
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 39,196,215 | 2025-05-16 | 2025-05-21 | 10-K | 25-000017 |

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