Bloom Energy Corp.

BE

NYSE; manufacturing; SIC 3620, Electrical Industrial Apparatus; CIK 0001664703

B/C

on the B/C boundary of 254 graded peers in manufacturing

rank 105 of 254; percentile 41.1; sampling error 3.0 points; lower is stronger

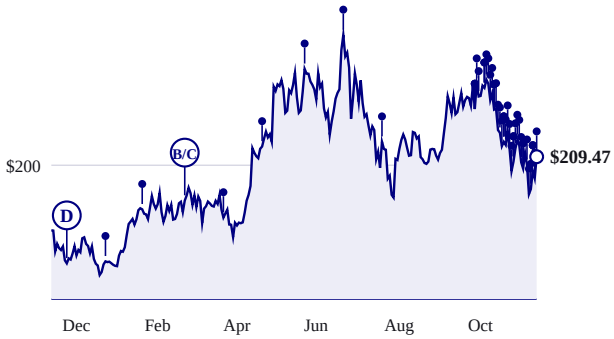
A B C D E

B/C, the elk



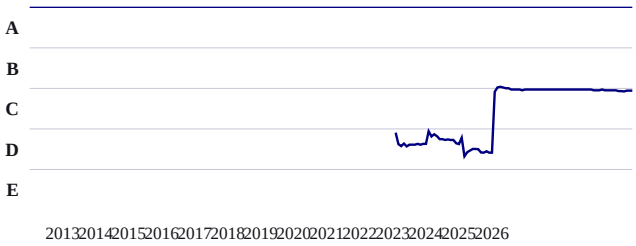
Scoreboard	
Profitability	D percentile 67.3
Solvency	B percentile 35.5
Growth and financing	B percentile 35.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $4.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 9, 2026 276 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$209.36 2026-11-11; market equity $61.9B; 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 9, 2026

Bloom Energy is a global leader in onsite power generation, delivering a foundational platform purpose-built for the digital era and the global energy transition. We manufacture a versatile fuel cell energy platform, supporting the commercial availability of two main products: the Bloom Energy Server® fuel cell system for generating electricity and the Bloom Electrolyzer? for producing hydrogen.

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 67.3						
Gross profitability	13.4%	22.0%		78.0	274	2025-12-31
Return on invested capital	not computable	9.7%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(5.7%)	(3.7%)		34.5	305	2025-12-31
Gross margin stability, five years	6.5 pts	2.1 pts		89.4	228	2025-12-31

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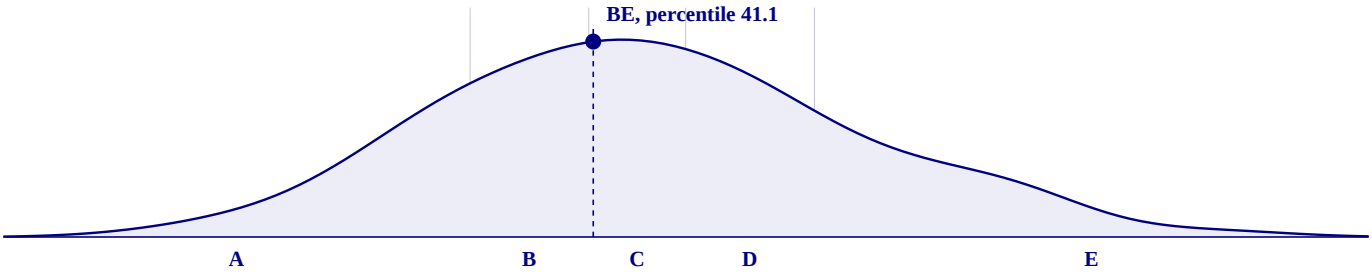
Solvency, sleeve percentile 35.5						
Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	2.01	3.72	61.3	241	2025-12-31	
Net debt to EBITDA	1.33x	1.77x	35.3	120	2025-12-31	
Interest coverage	not computable	5.09x				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Current ratio	5.98x	2.26x	9.9	324	2025-12-31	
Growth and financing, sleeve percentile 35.6						
Revenue growth, three-year compound	20.8%	2.2%	7.5	268	2025-12-31	
Free cash flow growth, three-year compound	not computable	13.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	24.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	31.2%	4.1%	6.9	276	2025-12-31	
Net share issuance, one year	21.8%	0.0%	92.5	240	2026-02-02	

Among 254 peers

manufacturing; 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
100	Gibraltar Industries, Inc. (ROCK)	39.1	B/C	fortress balance sheet
101	Virco MFG Corporation (VIRC)	39.5	B/C	fortress balance sheet
102	TransDigm Group Inc. (TDG)	39.9	B/C	
103	OIL States International, Inc. (OIS)	40.3	B/C	fortress balance sheet
104	Hayward Holdings, Inc. (HAYW)	40.7	B/C	
105	Bloom Energy Corp. (BE)	41.1	B/C	
106	Karat Packaging Inc. (KRT)	41.5	B/C	
107	Standex International (SXI)	41.9	B/C	
108	Generac Holdings Inc. (GNRC)	42.3	B/C	
109	Friedman Industries Inc. (FRD)	42.7	B/C	
110	Honeywell International Inc. (HON)	43.1	C	

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	109.6%	9.8%	96
Distance from 52-week high	(39.4%)	(23.9%)	28
EBIT to enterprise value	0.1%	4.0%	20
Free cash flow yield	0.09%	3.4%	24
Book value to price	0.03	0.36	5
Sales to price	0.03	0.53	3
Composite equity issuance, five years	not computable	(9.6%)	

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Relative strength against the sector, log excess return	0.66	0.01	96

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	fail
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
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.5B
Operating cash flow, four quarters	$691.0M
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$3.3B

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	$587.4M	2025-12-31	2026-02-09	10-K	26-006516
2	assets	us-gaap:Assets	$4.4B	2025-12-31	2026-02-09	10-K	26-006516
3	operating income	us-gaap:OperatingIncomeLoss	$72.8M	2025-12-31	2026-02-09	10-K	26-006516
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$84.4M	2025-12-31	2026-02-09	10-K	26-006516
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.7M	2025-12-31	2026-02-09	10-K	26-006516
6	total debt	us-gaap:LongTermDebt	$2.6B	2025-12-31	2026-02-09	10-K	26-006516
7	book equity	us-gaap:StockholdersEquity	$768.6M	2025-12-31	2026-02-09	10-K	26-006516
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.5B	2025-12-31	2026-02-09	10-K	26-006516
9	total debt	us-gaap:LongTermDebt	$1.1B	2024-12-31	2026-02-09	10-K	26-006516
10	book equity	us-gaap:StockholdersEquity	$562.5M	2024-12-31	2026-02-09	10-K	26-006516
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$802.9M	2024-12-31	2026-02-09	10-K	26-006516
12	net income	us-gaap:ProfitLoss	-$87.1M	2025-12-31	2026-02-09	10-K	26-006516
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$113.9M	2025-12-31	2026-02-09	10-K	26-006516
14	assets	us-gaap:Assets	$2.7B	2024-12-31	2026-02-09	10-K	26-006516
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.0B	2025-12-31	2026-02-09	10-K	26-006516
16	gross profit	us-gaap:GrossProfit	$404.6M	2024-12-31	2026-02-09	10-K	26-006516
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2024-12-31	2026-02-09	10-K	26-006516
18	gross profit	us-gaap:GrossProfit	$197.8M	2023-12-31	2026-02-09	10-K	26-006516
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2023-12-31	2026-02-09	10-K	26-006516
20	gross profit	us-gaap:GrossProfit	$148.3M	2022-12-31	2025-02-27	10-K	25-008747
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2022-12-31	2025-02-27	10-K	25-008747
22	gross profit	us-gaap:GrossProfit	$197.6M	2021-12-31	2024-02-15	10-K	24-005035
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$906.9M	2021-12-31	2024-02-15	10-K	24-005035
24	current assets	us-gaap:AssetsCurrent	$3.7B	2025-12-31	2026-02-09	10-K	26-006516
25	current liabilities	us-gaap:LiabilitiesCurrent	$623.8M	2025-12-31	2026-02-09	10-K	26-006516
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$4.0B	2025-12-31	2026-02-09	10-K	26-006516
27	liabilities	us-gaap:Liabilities	$3.6B	2025-12-31	2026-02-09	10-K	26-006516
28	depreciation amortization	us-gaap:Depreciation	$50.6M	2025-12-31	2026-02-09	10-K	26-006516
29	operating income	us-gaap:OperatingIncomeLoss	$22.9M	2024-12-31	2026-02-09	10-K	26-006516
30	interest expense	us-gaap:InterestExpense	$62.6M	2024-12-31	2025-02-27	10-K	25-008747

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56.8M	2025-12-31	2026-02-09	10-K	26-006516
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$92.0M	2024-12-31	2026-02-09	10-K	26-006516
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.9M	2024-12-31	2026-02-09	10-K	26-006516
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$372.5M	2023-12-31	2026-02-09	10-K	26-006516
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$83.7M	2023-12-31	2026-02-09	10-K	26-006516
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$191.7M	2022-12-31	2025-02-27	10-K	25-008747
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$116.8M	2022-12-31	2025-02-27	10-K	25-008747
38	current assets	us-gaap:AssetsCurrent	$2.0B	2024-12-31	2026-02-09	10-K	26-006516
39	current liabilities	us-gaap:LiabilitiesCurrent	$636.8M	2024-12-31	2026-02-09	10-K	26-006516
40	assets	us-gaap:Assets	$2.4B	2023-12-31	2025-02-27	10-K	25-008747
41	assets	us-gaap:Assets	$1.9B	2022-12-31	2024-02-15	10-K	24-005035
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	280,548,215	2026-02-02	2026-02-09	10-K	26-006516
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	230,398,527	2025-02-24	2025-02-27	10-K	25-008747

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