Rivian Automotive, Inc. DE

RIVN

Nasdaq; consumer durables; SIC 3711, Motor Vehicles & Passenger Car Bodies; CIK 0001874178

D/E

on the D/E boundary of 457 graded peers in the pooled cons...

rank 364 of 457; percentile 79.8; sampling error 2.3 points; lower is stronger

A B C D E

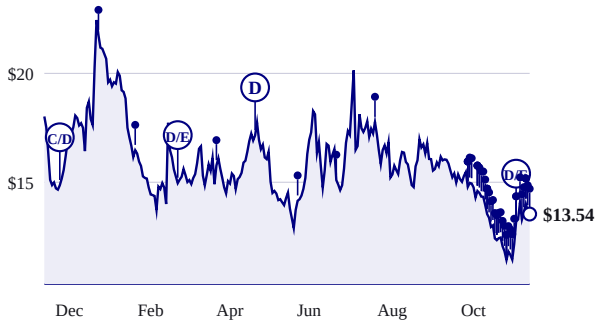
D/E, the sloth



Scoreboard

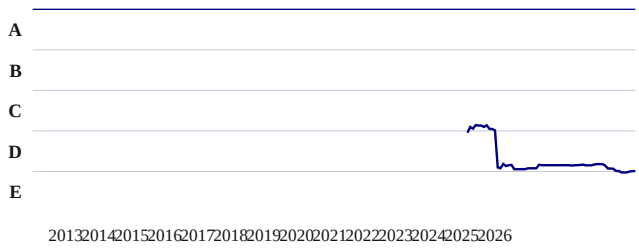
Profitability	D	percentile 69.2
Solvency	C/D	percentile 60.9
Growth and financing	C	percentile 55.2
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $14.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	
Inputs computable	9 of 14	
Graded from	filings received through Feb 12, 2026	273 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$13.54	2026-11-11; market equity $19.8B; 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 12, 2026

Rivian is an American automotive technology company that develops and manufactures category-defining electric vehicles as well as vertically integrated technologies and services. Through innovation across its electrical architecture, end-to-end software, autonomous driving platform, artificial intelligence, and propulsion, the Company creates vehicles that excel at work and play with the goal of accelerating the global transition to zero-emission transportation and energy. Rivian vehicles are manufactured in the United States and are sold directly to consumer and commercial customers.

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 69.2						
Gross profitability	1.0%	34.4%		95.8	472	2025-12-31
Return on invested capital	not computable	8.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(18.9%)	(5.1%)	12.1	520	2025-12-31
Gross margin stability, five years	319.5 pts	1.7 pts	99.8	405	2025-12-31
Solvency, sleeve percentile 60.9					
Twelve-month failure probability	0.09%	0.04%	72.2	37	2026-09-30
Altman Z double-prime	(4.90)	2.12	82.9	398	2025-12-31
Net debt to EBITDA	not computable	2.11x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.71x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.33x	1.60x	27.6	540	2025-12-31
Growth and financing, sleeve percentile 55.2					
Revenue growth, three-year compound	48.1%	1.4%	1.7	479	2025-12-31
Free cash flow growth, three-year compound	not computable	7.4%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	22.6%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(6.0%)	2.0%	77.8	482	2025-12-31
Net share issuance, one year	9.6%	(0.3%)	86.1	381	2025-12-31

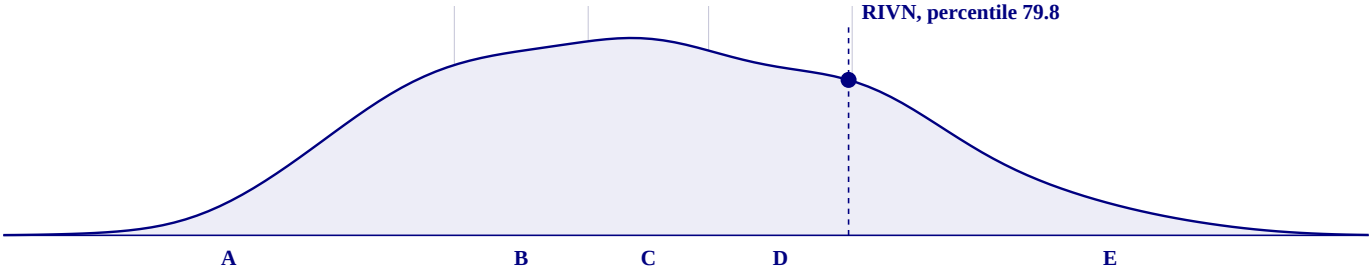
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 3,426,000,000 USD; Altman Z is not used

Among 457 peers

consumer durables; 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
359	Barfresh Food Group Inc. (BRFH)	78.2	D/E	late filer, fortress balance sheet
360	Holley Inc. (HLLY)	78.9	D/E	
361	Callaway Golf Co. (CALY)	79.0	D/E	
362	Ashland Inc. (ASH)	79.1	D/E	
363	Nextnrg, Inc. (NXXT)	79.4	D/E	dilution, late filer
364	Rivian Automotive, Inc. DE (RIVN)	79.8	D/E	fortress balance sheet
365	B&G Foods, Inc. (BGS)	79.8	D/E	
366	RED Robin Gourmet Burgers Inc. (RRGB)	79.8	D/E	late filer
367	Alliance Entertainment Holding Corp. (AENT)	80.4	D/E	
368	Alliance Entertainment Holding Corp. (AENTW)	80.4	D/E	
369	Westrock Coffee Co. (WEST)	80.6	D/E	

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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	10.1%	(1.9%)	64
Distance from 52-week high	(39.7%)	(21.0%)	25
EBIT to enterprise value	(16.5%)	4.7%	15
Free cash flow yield	(12.6%)	4.0%	12
Book value to price	0.29	0.42	36
Sales to price	0.27	1.39	8
Composite equity issuance, five years	not computable	(16.4%)	
Relative strength against the sector, log excess return	0.19	0.04	68

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.5B
Operating cash flow, four quarters	-$2.6B
Months of runway	16.0
Days since last periodic filing	14 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$314.5M

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	$144.0M	2025-12-31	2026-02-12	10-K	26-000008
2	assets	us-gaap:Assets	$14.9B	2025-12-31	2026-02-12	10-K	26-000008
3	operating income	us-gaap:OperatingIncomeLoss	-$5.7B	2023-12-31	2026-02-12	10-K	26-000008
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.4B	2023-12-31	2026-02-12	10-K	26-000008
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.0M	2023-12-31	2026-02-12	10-K	26-000008
6	total debt	us-gaap:LongTermDebt	$4.4B	2023-12-31	2024-02-26	10-K	24-000014
7	book equity	us-gaap:StockholdersEquity	$9.1B	2023-12-31	2024-02-26	10-K	24-000014
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.9B	2023-12-31	2025-02-24	10-K	25-000007
9	total debt	us-gaap:LongTermDebt	$1.2B	2022-12-31	2024-02-26	10-K	24-000014
10	book equity	us-gaap:StockholdersEquity	$13.8B	2022-12-31	2024-02-26	10-K	24-000014
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.6B	2022-12-31	2024-02-26	10-K	24-000014
12	net income	us-gaap:NetIncomeLoss	-$3.6B	2025-12-31	2026-02-12	10-K	26-000008
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$779.0M	2025-12-31	2026-02-12	10-K	26-000008
14	assets	us-gaap:Assets	$15.4B	2024-12-31	2026-02-12	10-K	26-000008
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4B	2025-12-31	2026-02-12	10-K	26-000008
16	gross profit	us-gaap:GrossProfit	-$1.2B	2024-12-31	2026-02-12	10-K	26-000008
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.0B	2024-12-31	2026-02-12	10-K	26-000008
18	gross profit	us-gaap:GrossProfit	-$2.0B	2023-12-31	2026-02-12	10-K	26-000008

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.4B	2023-12-31	2026-02-12	10-K	26-000008
20	gross profit	us-gaap:GrossProfit	-$3.1B	2022-12-31	2025-02-24	10-K	25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2022-12-31	2025-02-24	10-K	25-000007
22	gross profit	us-gaap:GrossProfit	-$465.0M	2021-12-31	2024-02-26	10-K	24-000014
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$55.0M	2021-12-31	2024-02-26	10-K	24-000014
24	current assets	us-gaap:AssetsCurrent	$8.6B	2025-12-31	2026-02-12	10-K	26-000008
25	current liabilities	us-gaap:LiabilitiesCurrent	$3.7B	2025-12-31	2026-02-12	10-K	26-000008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$27.0B	2025-12-31	2026-02-12	10-K	26-000008
27	operating income	us-gaap:OperatingIncomeLoss	-$3.6B	2025-12-31	2026-02-12	10-K	26-000008
28	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$4.6B	2025-12-31	2026-02-12	10-K	26-000008
29	liabilities	us-gaap:Liabilities	$10.3B	2025-12-31	2026-02-12	10-K	26-000008
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$937.0M	2023-12-31	2026-02-12	10-K	26-000008
31	interest expense	us-gaap:InterestExpense	$220.0M	2023-12-31	2024-02-26	10-K	24-000014
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7B	2025-12-31	2026-02-12	10-K	26-000008
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.7B	2024-12-31	2026-02-12	10-K	26-000008
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1B	2024-12-31	2026-02-12	10-K	26-000008
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.9B	2023-12-31	2026-02-12	10-K	26-000008
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.0B	2023-12-31	2026-02-12	10-K	26-000008
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.1B	2022-12-31	2025-02-24	10-K	25-000007
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2022-12-31	2025-02-24	10-K	25-000007
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$784.0M	2025-12-31	2026-02-12	10-K	26-000008
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.6B	2025-12-31	2026-02-12	10-K	26-000008
41	income tax	us-gaap:IncomeTaxExpenseBenefit	$6.0M	2025-12-31	2026-02-12	10-K	26-000008
42	current assets	us-gaap:AssetsCurrent	$10.6B	2024-12-31	2026-02-12	10-K	26-000008
43	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2024-12-31	2026-02-12	10-K	26-000008
44	assets	us-gaap:Assets	$16.8B	2023-12-31	2025-02-24	10-K	25-000007
45	assets	us-gaap:Assets	$17.9B	2022-12-31	2024-02-26	10-K	24-000014
46	shares outstanding	us-gaap:CommonStockSharesOutstanding	1,240,000,000	2025-12-31	2026-02-12	10-K	26-000008
47	shares outstanding	us-gaap:CommonStockSharesOutstanding	1,131,000,000	2024-12-31	2026-02-12	10-K	26-000008

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