Broadwind, Inc.

BWEN

Nasdaq; manufacturing; SIC 3360, Nonferrous Foundries (Castings); CIK 0001120370

D/E

on the D/E boundary of 254 graded peers in manufacturing

rank 208 of 254; percentile 81.8; sampling error 3.0 points; lower is stronger

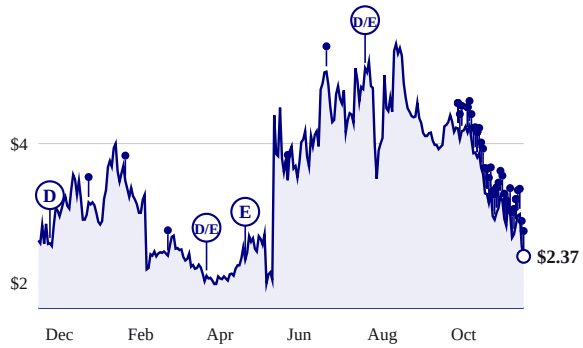


D/E, the sloth



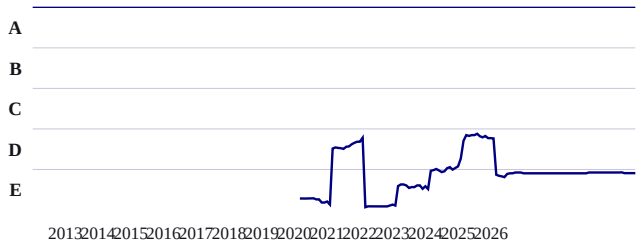
Scoreboard	
Profitability	D percentile 73.2
Solvency	B/C percentile 41.8
Growth and financing	D percentile 67.2
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $116.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Mar 11, 2026 248 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$2.38 2026-11-13; market equity $56.4M; 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 Mar 11, 2026

As used in this Annual Report, the terms "we," "us," "our," "Broadwind" and the "Company" refer to Broadwind, Inc., a Delaware corporation headquartered in Cicero, Illinois, and its wholly-owned subsidiaries (the "Subsidiaries"). Dollars are presented in thousands unless otherwise stated. Broadwind is a precision manufacturer of structures, equipment and components for power generation, critical infrastructure, and other specialized applications. We provide technologically advanced high value products to customers with complex systems and stringent quality standards that operate in energy, mining and infrastructure sectors, primarily in the United States of America (the "U.S.").

The fourteen inputs

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

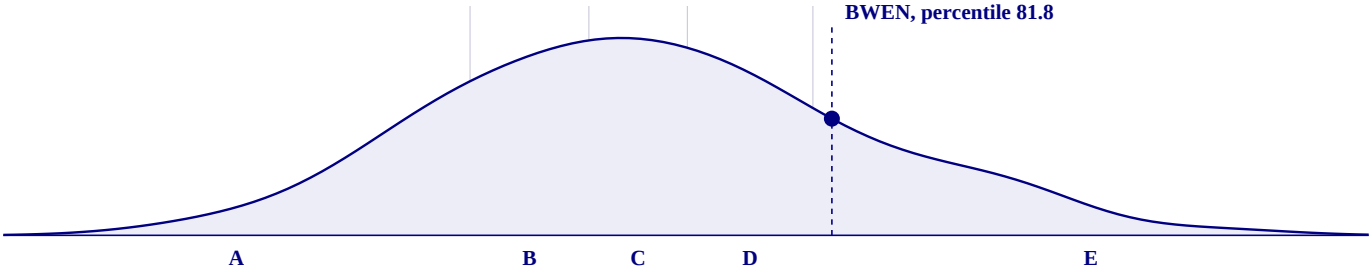
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 73.2						
Gross profitability	13.8%	22.0%		76.9	274	2025-12-31
Return on invested capital	12.4%	9.7%		34.3	100	2025-12-31

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Accruals ratio	16.8%	(3.7%)	99.0	303	2025-12-31
Gross margin stability, five years	4.8 pts	2.1 pts	82.4	228	2025-12-31
Solvency, sleeve percentile 41.8					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	not computable	3.72			
one or more required annual facts are missing					
Net debt to EBITDA	0.65x	1.77x	26.9	120	2025-12-31
Interest coverage	not computable	5.09x			
one or more required annual facts are missing					
Current ratio	2.03x	2.26x	56.7	322	2025-12-31
Growth and financing, sleeve percentile 67.2					
Revenue growth, three-year compound	(3.7%)	2.2%	76.4	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	77.5%	24.5%	22.6	138	2025-12-31
Asset growth, three years	(6.9%)	4.1%	85.3	274	2025-12-31
Net share issuance, one year	4.4%	0.0%	84.5	240	2026-03-04

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
203	NN Inc. (NNBR)	79.8	D/E	
204	Mercer International Inc. (MERC)	80.2	D/E	
205	Redwire Corp. (RDW)	80.6	D/E	dilution, fortress balance sheet
206	American Superconductor Corp. (AMSC)	81.0	D/E	
207	Crane NXT, Co. (CXT)	81.4	D/E	
208	Broadwind, Inc. (BWEN)	81.8	D/E	
209	Fuelcell Energy Inc. (FCEL)	82.2	D/E	fortress balance sheet
210	Innovate Corp. (VATE)	82.6	D/E	fortress balance sheet
211	Polaris Inc. (PII)	83.0	E	
212	Millerknoll, Inc. (MLKN)	83.4	E	
213	Moving iMAGE Technologies Inc. (MITQ)	83.8	E	fortress balance sheet

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	78.6%	9.8%	90
Distance from 52-week high	(56.4%)	(25.1%)	14
EBIT to enterprise value	20.1%	4.1%	97
Free cash flow yield	(33.9%)	3.4%	5
Book value to price	1.13	0.36	92

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Sales to price	2.81	0.54	91
Composite equity issuance, five years	33.6%	(9.6%)	88
Relative strength against the sector, log excess return	0.50	0.01	90

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	pass
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$16.2M
Operating cash flow, four quarters	-$370,000
Months of runway	524.1
Days since last periodic filing	2 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$955,346

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	$16.1M	2025-12-31	2026-03-11	10-K	26-007742
2	assets	us-gaap:Assets	$116.8M	2025-12-31	2026-03-11	10-K	26-007742
3	operating income	us-gaap:OperatingIncomeLoss	$8.7M	2025-12-31	2026-03-11	10-K	26-007742
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.3M	2025-12-31	2026-03-11	10-K	26-007742
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$87,000	2025-12-31	2026-03-11	10-K	26-007742
6	total debt	us-gaap:LongTermDebt	$10.1M	2025-12-31	2026-03-11	10-K	26-007742
7	book equity	us-gaap:StockholdersEquity	$66.3M	2025-12-31	2026-03-11	10-K	26-007742
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$456,000	2025-12-31	2026-03-11	10-K	26-007742
9	total debt	us-gaap:LongTermDebt	$9.2M	2024-12-31	2026-03-11	10-K	26-007742
10	book equity	us-gaap:StockholdersEquity	$59.4M	2024-12-31	2026-03-11	10-K	26-007742
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.7M	2024-12-31	2026-03-11	10-K	26-007742
12	net income	us-gaap:NetIncomeLoss	$5.2M	2025-12-31	2026-03-11	10-K	26-007742
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.4M	2025-12-31	2026-03-11	10-K	26-007742
14	assets	us-gaap:Assets	$128.3M	2024-12-31	2026-03-11	10-K	26-007742
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$158.1M	2025-12-31	2026-03-11	10-K	26-007742
16	gross profit	us-gaap:GrossProfit	$21.2M	2024-12-31	2026-03-11	10-K	26-007742
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$143.1M	2024-12-31	2026-03-11	10-K	26-007742
18	gross profit	us-gaap:GrossProfit	$32.5M	2023-12-31	2025-03-05	10-K	25-006301
19	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$203.5M	2023-12-31	2025-03-05	10-K	25-006301
20	gross profit	us-gaap:GrossProfit	$10.7M	2022-12-31	2024-03-05	10-K	24-006588
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$176.8M	2022-12-31	2024-03-05	10-K	24-006588
22	gross profit	us-gaap:GrossProfit	$5.5M	2021-12-31	2023-03-09	10-K	23-005917
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$145.6M	2021-12-31	2023-03-09	10-K	23-005917
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$6.3M	2025-12-31	2026-03-11	10-K	26-007742
25	current assets	us-gaap:AssetsCurrent	$64.3M	2025-12-31	2026-03-11	10-K	26-007742
26	current liabilities	us-gaap:LiabilitiesCurrent	$31.7M	2025-12-31	2026-03-11	10-K	26-007742
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.6M	2025-12-31	2026-03-11	10-K	26-007742

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.8M	2024-12-31	2026-03-11	10-K	26-007742
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.6M	2024-12-31	2026-03-11	10-K	26-007742
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.9M	2023-12-31	2025-03-05	10-K	25-006301
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.4M	2023-12-31	2025-03-05	10-K	25-006301
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$16.6M	2022-12-31	2024-03-05	10-K	24-006588
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.1M	2022-12-31	2024-03-05	10-K	24-006588
34	current assets	us-gaap:AssetsCurrent	$66.9M	2024-12-31	2026-03-11	10-K	26-007742
35	current liabilities	us-gaap:LiabilitiesCurrent	$43.6M	2024-12-31	2026-03-11	10-K	26-007742
36	assets	us-gaap:Assets	$135.2M	2023-12-31	2025-03-05	10-K	25-006301
37	assets	us-gaap:Assets	$144.5M	2022-12-31	2024-03-05	10-K	24-006588
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	23,310,715	2026-03-04	2026-03-11	10-K	26-007742
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	22,319,652	2025-02-28	2025-03-05	10-K	25-006301

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