# Bimergen Energy Corp.

**BESS**

NYSE; utilities; SIC 4911, Electric Services; CIK 0001066764

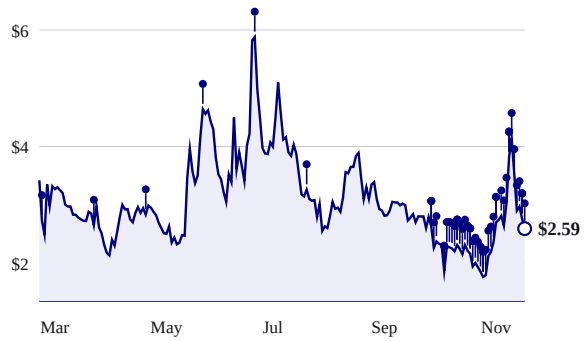
# None

### No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

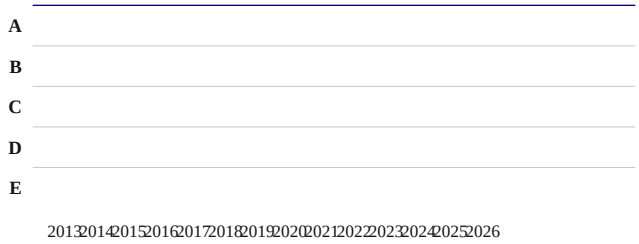
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $27.2M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer, thin data, degenerate inputs<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 3 of 13 |
| **Graded from** | filings received through Mar 31, 2026<br>232 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026 |
| **Last close** | $2.57<br>2026-11-17; market equity $0; 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 31, 2026*

Energy Corporation (the "Company", "Bimergen," "Bitech," "we" or "us") was incorporated under the laws of Delaware on March 4, 1998. In connection with the Company's planned expansion of its business following the completion of the acquisition of Bitech Mining Corporation, a Wyoming corporation ("Bitech Mining"), it amended to its Certificate of Incorporation on April 29, 2022 to change its corporate name to Bitech Technologies Corporation.

## The thirteen 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 5.7** | | | | | | |
| Gross profitability | not computable | 18.7% | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Return on invested capital | not computable | 6.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (23.2%) | (5.2%) | 5.7 | 212 | 2025-12-31 |
| Gross margin stability, five years | not computable | 4.4 pts | | | |
| *five consecutive annual gross margins are required* | | | | | |
| **Solvency, sleeve percentile 95.0** | | | | | |
| Altman Z double-prime | not computable | 1.55 | | | |
| *latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31* | | | | | |
| Net debt to EBITDA | not computable | 3.34x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.39x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 0.42x | 1.02x | 95.0 | 222 | 2025-12-31 |
| **Growth and financing, sleeve percentile 0.5** | | | | | |
| Revenue growth, three-year compound | not computable | 2.2% | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Free cash flow growth, three-year compound | not computable | (10.5%) | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 63.3% | | | |
| *required facts have no common fiscal period end* | | | | | |
| Asset growth, three years | 405.4% | 6.9% | 0.5 | 194 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.3% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Warnings

*3 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Thin data | 3 of 13 grade factors are computable; minimum is 7 |
| Degenerate inputs | latest revenue or assets are at or below the $100,000 validity floor |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | not computable | 8.0% | |
| Distance from 52-week high | (56.0%) | (21.4%) | 9 |
| EBIT to enterprise value | not computable | 4.7% | |
| Free cash flow yield | not computable | 2.0% | |
| Book value to price | not computable | 0.53 | |
| Sales to price | not computable | 0.51 | |
| Composite equity issuance, five years | not computable | (7.9%) | |
| Relative strength against the sector, log excess return | not computable | 0.06 | |
| Twelve-month failure probability, CHS model | not computable | 0.05% | |

## 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 | pass |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |

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| | |
|---|---|
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $7.8M |
| Operating cash flow, four quarters | -$2.3M |
| Months of runway | 40.0 |
| Days since last periodic filing | 2 (10-Q received Nov 16, 2026) |
| Median daily dollar volume, 63 sessions | $186,969 |

## 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 | $308 | 2023-12-31 | 2024-04-01 | 10-K | 24-012444 |
| 2 | assets | us-gaap:Assets | $163,417 | 2023-12-31 | 2025-05-30 | 10-K | 25-013018 |
| 3 | net income | us-gaap:NetIncomeLoss | -$5.0M | 2025-12-31 | 2026-03-31 | 10-K | 26-014356 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $878,442 | 2025-12-31 | 2026-03-31 | 10-K | 26-014356 |
| 5 | assets | us-gaap:Assets | $27.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-014356 |
| 6 | assets | us-gaap:Assets | $23.3M | 2024-12-31 | 2026-03-31 | 10-K | 26-014356 |
| 7 | current assets | us-gaap:AssetsCurrent | $1.8M | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 8 | current liabilities | us-gaap:LiabilitiesCurrent | $1.7M | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 9 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$17.2M | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 10 | operating income | us-gaap:OperatingIncomeLoss | -$704,950 | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 11 | book equity | us-gaap:StockholdersEquity | $2.7M | 2016-12-31 | 2019-04-01 | 10-K | 19-000482 |
| 12 | assets | us-gaap:Assets | $4.4M | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 13 | liabilities | us-gaap:Liabilities | $1.7M | 2016-12-31 | 2017-03-28 | 10-K | 17-000672 |
| 14 | operating income | us-gaap:OperatingIncomeLoss | -$861,910 | 2022-12-31 | 2024-04-01 | 10-K | 24-012444 |
| 15 | interest expense | us-gaap:InterestExpense | $200 | 2022-12-31 | 2024-04-01 | 10-K | 24-012444 |
| 16 | current assets | us-gaap:AssetsCurrent | $3.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-014356 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $7.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-014356 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $308 | 2023-12-31 | 2024-04-01 | 10-K | 24-012444 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26,197 | 2022-12-31 | 2024-04-01 | 10-K | 24-012444 |
| 20 | revenue | us-gaap:Revenues | $168,880 | 2021-12-31 | 2022-03-16 | 10-K | 22-000287 |
| 21 | revenue | us-gaap:Revenues | $172,019 | 2020-12-31 | 2022-03-16 | 10-K | 22-000287 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$123,164 | 2018-12-31 | 2020-03-30 | 10-K | 20-000382 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $0 | 2018-12-31 | 2019-04-01 | 10-K | 19-000482 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$149,806 | 2017-12-31 | 2019-04-01 | 10-K | 19-000482 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3,614 | 2017-12-31 | 2019-04-01 | 10-K | 19-000482 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $202,616 | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $0 | 2016-12-31 | 2018-03-29 | 10-K | 18-000544 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$429,297 | 2015-12-31 | 2017-03-28 | 10-K | 17-000672 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $50,108 | 2015-12-31 | 2017-03-28 | 10-K | 17-000672 |
| 30 | assets | us-gaap:Assets | $210,723 | 2022-12-31 | 2024-04-01 | 10-K | 24-012444 |

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