Tesla, Inc.

TSLA

Nasdaq; consumer durables; SIC 3711, Motor Vehicles & Passenger Car Bodies; CIK 0001318605

B

second fifth of 428 graded peers in the pooled consumer group

rank 137 of 428; percentile 32.3; sampling error 2.4 points; lower is stronger

A B C D E

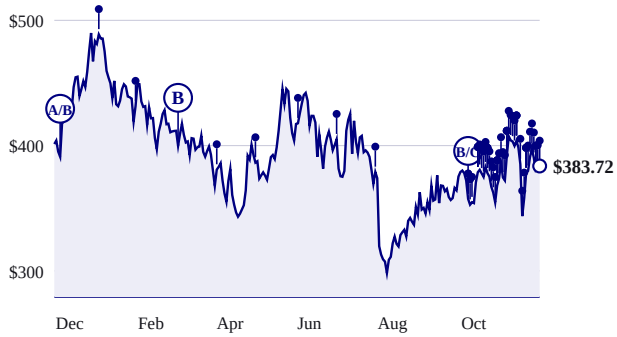
B, the elk



Scoreboard

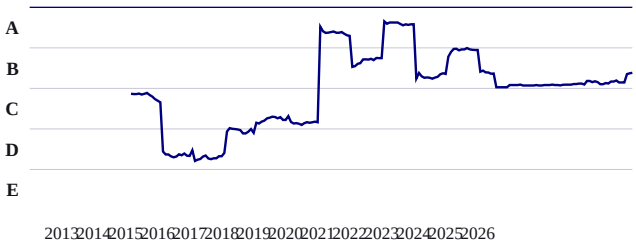
Profitability	D	percentile 66.7
Solvency	A/B	percentile 20.7
Growth and financing	B/C	percentile 40.1
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $137.8B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	
Inputs computable	12 of 13	
Graded from	filings received through Apr 30, 2026	203 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026
Last close	$382.53	2026-11-18; market equity $1.5T; 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 Jan 29, 2026

We are focused on bringing artificial intelligence ("AI") into the real world, through products and services like Full Self-Driving ("FSD") (Supervised) and Robotaxi, as well as working to develop and commercialize AI robots ("Bots") (including Optimus). We intend to leverage our current operations, in which we design, develop, manufacture, sell and lease high-performance fully electric vehicles and energy generation and storage systems that increasingly deliver AI-related and enhanced software and services to our customers, to achieve that objective.

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 66.7						
Gross profitability	12.4%	34.9%		86.0	438	2025-12-31
Return on invested capital	4.7%	9.2%		68.1	145	2025-12-31
Accruals ratio	(8.4%)	(5.1%)		30.4	485	2025-12-31

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Gross margin stability, five years	3.6 pts	1.7 pts	82.2	377	2025-12-31
Solvency, sleeve percentile 20.7					
Altman Z double-prime	4.46	2.14	26.1	373	2025-12-31
Net debt to EBITDA	(1.06x)	2.09x	5.4	168	2025-12-31
Interest coverage	not computable	2.97x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.16x	1.58x	30.5	499	2025-12-31
Growth and financing, sleeve percentile 40.1					
Revenue growth, three-year compound	5.2%	1.4%	32.1	446	2025-12-31
Free cash flow growth, three-year compound	(6.3%)	7.0%	73.4	234	2025-12-31
Reinvestment rate	342.2%	18.0%	2.0	249	2025-12-31
Asset growth, three years	18.7%	2.0%	5.1	448	2025-12-31
Net share issuance, one year	16.7%	(0.2%)	88.0	377	2026-01-23

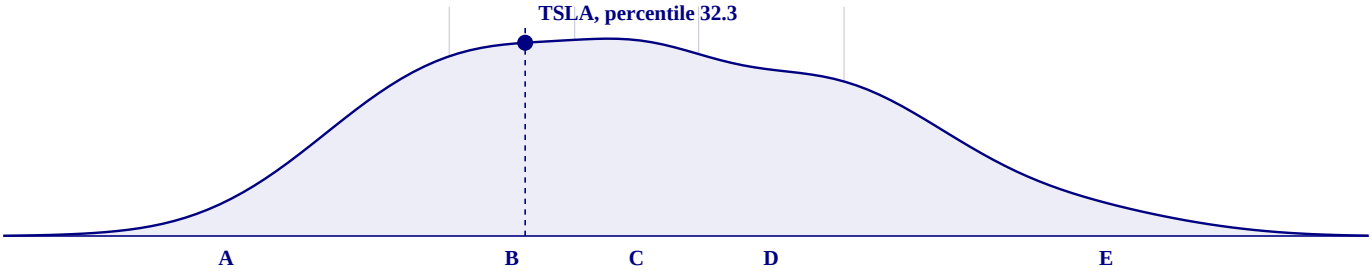
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 9,929,000,000 USD; Altman Z is not used

Among 428 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
132	Knowles Corp. (KN)	31.1	B	
133	Stoneridge Inc. (SRI)	31.4	B	late filer
134	GAP Inc. (GAP)	31.5	B	fortress balance sheet
135	Pepsico Inc. (PEP)	31.6	B	
136	Biglari Holdings Inc. (BH)	31.9	B	
137	Tesla, Inc. (TSLA)	32.3	B	fortress balance sheet
138	Coupang, Inc. (CPNG)	32.4	B	fortress balance sheet
139	Acushnet Holdings Corp. (GOLF)	32.5	B	
140	Aptiv plc (APTV)	32.6	B	
141	Natural Grocers by Vitamin Cottage, Inc. (NGVC)	32.8	B	
142	Home Depot, Inc. (HD)	33.2	B	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(22.3%)	(1.3%)	29
Distance from 52-week high	(21.7%)	(22.8%)	52
EBIT to enterprise value	0.3%	4.9%	24
Free cash flow yield	0.4%	4.4%	25
Book value to price	0.06	0.46	14

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Sales to price	0.06	1.42	1
Composite equity issuance, five years	31.7%	(16.9%)	89
Relative strength against the sector, log excess return	(0.16)	0.03	33
Twelve-month failure probability, CHS model	0.04%	0.04%	25

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	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	fail
Cash, filings, liquidity	
Cash and equivalents	$17.9B
Operating cash flow, four quarters	$18.7B
Months of runway	not finite
Days since last periodic filing	28 (10-Q received Oct 22, 2026)
Median daily dollar volume, 63 sessions	$12.7B

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	$17.1B	2025-12-31	2026-01-29	10-K	26-003952
2	assets	us-gaap:Assets	$137.8B	2025-12-31	2026-01-29	10-K	26-003952
3	operating income	us-gaap:OperatingIncomeLoss	$4.4B	2025-12-31	2026-01-29	10-K	26-003952
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.3B	2025-12-31	2026-01-29	10-K	26-003952
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.4B	2025-12-31	2026-01-29	10-K	26-003952
6	total debt	us-gaap:LongTermDebt	$6.6B	2025-12-31	2026-01-29	10-K	26-003952
7	book equity	us-gaap:StockholdersEquity	$82.1B	2025-12-31	2026-01-29	10-K	26-003952
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$16.5B	2025-12-31	2026-01-29	10-K	26-003952
9	total debt	us-gaap:LongTermDebt	$5.5B	2024-12-31	2026-01-29	10-K	26-003952
10	book equity	us-gaap:StockholdersEquity	$72.9B	2024-12-31	2026-01-29	10-K	26-003952
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$16.1B	2024-12-31	2026-01-29	10-K	26-003952
12	net income	us-gaap:NetIncomeLoss	$3.8B	2025-12-31	2026-01-29	10-K	26-003952
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.7B	2025-12-31	2026-01-29	10-K	26-003952
14	assets	us-gaap:Assets	$122.1B	2024-12-31	2026-01-29	10-K	26-003952
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.8B	2025-12-31	2026-01-29	10-K	26-003952
16	gross profit	us-gaap:GrossProfit	$17.4B	2024-12-31	2026-01-29	10-K	26-003952
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$97.7B	2024-12-31	2026-01-29	10-K	26-003952
18	gross profit	us-gaap:GrossProfit	$17.7B	2023-12-31	2026-01-29	10-K	26-003952
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$96.8B	2023-12-31	2026-01-29	10-K	26-003952
20	gross profit	us-gaap:GrossProfit	$20.9B	2022-12-31	2025-01-30	10-K	25-003063
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$81.5B	2022-12-31	2025-01-30	10-K	25-003063
22	gross profit	us-gaap:GrossProfit	$13.6B	2021-12-31	2024-01-29	10-K	24-002390
23	revenue	us-gaap:Revenues	$53.8B	2021-12-31	2024-01-29	10-K	24-002390
24	current assets	us-gaap:AssetsCurrent	$68.6B	2025-12-31	2026-01-29	10-K	26-003952
25	current liabilities	us-gaap:LiabilitiesCurrent	$31.7B	2025-12-31	2026-01-29	10-K	26-003952
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$39.0B	2025-12-31	2026-01-29	10-K	26-003952

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27	liabilities	us-gaap:Liabilities	$54.9B	2025-12-31	2026-01-29	10-K	26-003952
28	depreciation amortization	us-gaap:Depreciation	$5.0B	2025-12-31	2026-01-29	10-K	26-003952
29	operating income	us-gaap:OperatingIncomeLoss	$8.9B	2023-12-31	2026-01-29	10-K	26-003952
30	interest expense	us-gaap:InterestExpense	$156.0M	2023-12-31	2024-01-29	10-K	24-002390
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.5B	2025-12-31	2026-01-29	10-K	26-003952
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.9B	2024-12-31	2026-01-29	10-K	26-003952
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.3B	2024-12-31	2026-01-29	10-K	26-003952
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.3B	2023-12-31	2026-01-29	10-K	26-003952
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.9B	2023-12-31	2026-01-29	10-K	26-003952
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.7B	2022-12-31	2025-01-30	10-K	25-003063
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.2B	2022-12-31	2025-01-30	10-K	25-003063
38	current assets	us-gaap:AssetsCurrent	$58.4B	2024-12-31	2026-01-29	10-K	26-003952
39	current liabilities	us-gaap:LiabilitiesCurrent	$28.8B	2024-12-31	2026-01-29	10-K	26-003952
40	assets	us-gaap:Assets	$106.6B	2023-12-31	2025-01-30	10-K	25-003063
41	assets	us-gaap:Assets	$82.3B	2022-12-31	2024-01-29	10-K	24-002390
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,752,431,984	2026-01-23	2026-04-30	10-K/A	26-053166
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,216,517,037	2025-01-22	2025-04-30	10-K/A	25-042659

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