Lucid Group, Inc.

LCID

Nasdaq; consumer durables; SIC 3711, Motor Vehicles & Passenger Car Bodies; CIK 0001811210

E

weakest fifth of 428 graded peers in the pooled consumer gro...

rank 406 of 428; percentile 95.3; sampling error 2.4 points; lower is stronger

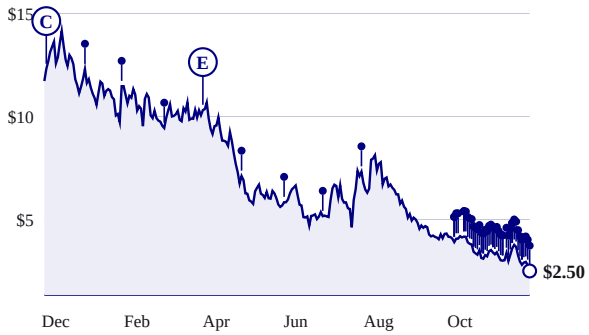
A B C D E

E, the bear



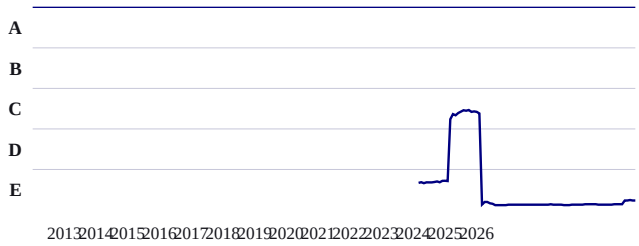
Scoreboard	
Profitability	E percentile 97.1
Solvency	D percentile 74.7
Growth and financing	C percentile 45.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $8.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, distress not computable: fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Feb 24, 2026 270 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$2.50 2026-11-20; market equity $990.6M; 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 24, 2026

Lucid's mission is to advance the state-of-the-art of electric vehicle ("EV") technology for the benefit of all. Lucid is a technology company that is shaping the future of mobility through its innovations, advanced technology, and software-defined vehicle platforms. The company's award-winning Lucid Air and Lucid Gravity set new standards with their unmatched combination of performance, range, space, and efficiency.

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 97.1						
Gross profitability	(15.0%)	34.9%		98.9	438	2025-12-31
Return on invested capital	not computable	9.2%				
one or more required annual facts are missing						
Accruals ratio	2.6%	(5.1%)		93.0	485	2025-12-31

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Gross margin stability, five years	136.3 pts	1.7 pts	99.5	377	2025-12-31
Solvency, sleeve percentile 74.7					
Altman Z double-prime	(8.21)	2.14	87.6	373	2025-12-31
Net debt to EBITDA	not computable	2.11x			
one or more required annual facts are missing					
Interest coverage	not computable	3.21x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.25x	1.56x	61.8	499	2025-12-31
Growth and financing, sleeve percentile 45.0					
Revenue growth, three-year compound	30.6%	1.4%	2.5	446	2025-12-31
Free cash flow growth, three-year compound	not computable	7.3%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	18.0%			
NOPAT must exceed $100,000					
Asset growth, three years	2.1%	2.0%	47.2	448	2025-12-31
Net share issuance, one year	8.1%	(0.2%)	85.4	377	2026-02-18

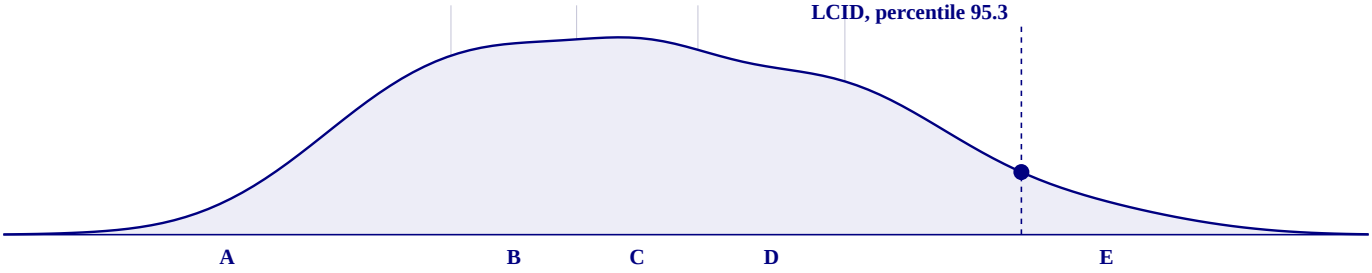
Warnings

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

Check	Measured
Short runway	cash runway is 2.7 months
Distress	CHS probability 100.000000%; universe top-decile threshold 2.175581%

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
401	Andersons, Inc. (ANDE)	94.1	E	
402	Krispy Kreme, Inc. (DNUT)	94.5	E	
403	Genasys Inc. (GNSS)	94.8	E	fortress balance sheet
404	Hain Celestial Group Inc. (HAIN)	94.9	E	fortress balance sheet
405	Dolphin Entertainment, Inc. (DLPN)	95.0	E	
406	Lucid Group, Inc. (LCID)	95.3	E	short runway, distress
407	CrossAmerica Partners L.P. (CAPL)	95.4	E	
408	Limoneira Co. (LMNR)	95.7	E	
409	Olenox Industries Inc. (OLOX)	95.8	E	late filer
410	Whirlpool Corp. (WHR)	96.0	E	
411	Torrid Holdings Inc. (CURV)	96.2	E	

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What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(77.1%)	(1.3%)	3
Distance from 52-week high	(82.3%)	(26.2%)	5
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	(383.6%)	4.6%	2
Book value to price	(2.11)	0.49	1
Sales to price	1.37	1.48	46
Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	(1.38)	0.03	3
Twelve-month failure probability, CHS model	100.00%	0.04%	88

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 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	fail
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	$930.7M
Operating cash flow, four quarters	-$4.1B
Months of runway	2.7
Days since last periodic filing	12 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$40.7M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2025-12-31	2026-02-24	10-K	26-011053
2	cost of revenue	us-gaap:CostOfRevenue	$2.6B	2025-12-31	2026-02-24	10-K	26-011053
3	assets	us-gaap:Assets	$8.4B	2025-12-31	2026-02-24	10-K	26-011053
4	net income	us-gaap:NetIncomeLoss	-$2.7B	2025-12-31	2026-02-24	10-K	26-011053
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.9B	2025-12-31	2026-02-24	10-K	26-011053
6	assets	us-gaap:Assets	$9.6B	2024-12-31	2026-02-24	10-K	26-011053
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$807.8M	2024-12-31	2026-02-24	10-K	26-011053
8	cost of revenue	us-gaap:CostOfRevenue	$1.7B	2024-12-31	2026-02-24	10-K	26-011053
9	revenue	us-gaap:Revenues	$595.3M	2023-12-31	2024-02-27	10-K	24-007209
10	cost of revenue	us-gaap:CostOfRevenue	$1.9B	2023-12-31	2026-02-24	10-K	26-011053
11	revenue	us-gaap:Revenues	$608.2M	2022-12-31	2024-02-27	10-K	24-007209
12	cost of revenue	us-gaap:CostOfRevenue	$1.6B	2022-12-31	2025-02-25	10-K	25-007725
13	revenue	us-gaap:Revenues	$27.1M	2021-12-31	2024-02-27	10-K	24-007209
14	cost of revenue	us-gaap:CostOfRevenue	$154.9M	2021-12-31	2024-02-27	10-K	24-007209
15	current assets	us-gaap:AssetsCurrent	$3.3B	2025-12-31	2026-02-24	10-K	26-011053
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.6B	2025-12-31	2026-02-24	10-K	26-011053
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$15.6B	2025-12-31	2026-02-24	10-K	26-011053

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18	operating income	us-gaap:OperatingIncomeLoss	-$3.5B	2025-12-31	2026-02-24	10-K	26-011053
19	book equity	us-gaap:StockholdersEquity	$717.3M	2025-12-31	2026-02-24	10-K	26-011053
20	liabilities	us-gaap:Liabilities	$5.4B	2025-12-31	2026-02-24	10-K	26-011053
21	operating income	us-gaap:OperatingIncomeLoss	-$3.1B	2023-12-31	2026-02-24	10-K	26-011053
22	interest expense	us-gaap:InterestExpense	$24.9M	2023-12-31	2024-02-27	10-K	24-007209
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$868.2M	2025-12-31	2026-02-24	10-K	26-011053
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.0B	2024-12-31	2026-02-24	10-K	26-011053
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$883.8M	2024-12-31	2026-02-24	10-K	26-011053
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.5B	2023-12-31	2026-02-24	10-K	26-011053
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$910.6M	2023-12-31	2026-02-24	10-K	26-011053
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.2B	2022-12-31	2025-02-25	10-K	25-007725
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1B	2022-12-31	2025-02-25	10-K	25-007725
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$451.2M	2025-12-31	2026-02-24	10-K	26-011053
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.7B	2025-12-31	2026-02-24	10-K	26-011053
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.3M	2025-12-31	2026-02-24	10-K	26-011053
33	current assets	us-gaap:AssetsCurrent	$4.9B	2024-12-31	2026-02-24	10-K	26-011053
34	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2024-12-31	2026-02-24	10-K	26-011053
35	assets	us-gaap:Assets	$8.5B	2023-12-31	2025-02-25	10-K	25-007725
36	assets	us-gaap:Assets	$7.9B	2022-12-31	2024-02-27	10-K	24-007209
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	327,684,243	2026-02-18	2026-02-24	10-K	26-011053
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,031,499,851	2025-02-19	2025-02-25	10-K	25-007725

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