Blink Charging Co.

BLNK

Nasdaq; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001429764

E

weakest fifth of 469 graded peers in business equipment

rank 389 of 469; percentile 82.9; sampling error 2.3 points; lower is stronger

A B C D E

E, the bear



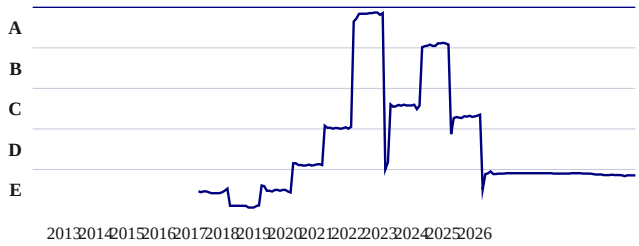
Scoreboard	
Profitability	C percentile 53.1
Solvency	D/E percentile 78.5
Growth and financing	C percentile 57.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $147.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Apr 30, 2026 206 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$0.32 2026-11-20; market equity $46.5M; 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

Charging Co., through its consolidated subsidiaries, is a leading owner, operator, and provider of electric vehicle ("EV") charging equipment and networked EV charging services in the rapidly growing U.S. and international markets for EVs. Blink offers EV charging equipment and services, enabling EV drivers to recharge at various locations. Blink's principal line of products and services is its Blink EV charging networks (the "Blink Network") and Blink EV charging equipment and other EV-related services.

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 53.1						
Gross profitability	17.3%	29.4%		69.1	513	2025-12-31
Return on invested capital	not computable	11.2%				
required facts have no common fiscal period end						
Accruals ratio	(29.0%)	(7.4%)		12.0	566	2025-12-31

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Gross margin stability, five years	5.8 pts	2.3 pts	78.3	406	2025-12-31
Solvency, sleeve percentile 78.5					
Altman Z double-prime	(20.05)	2.18	89.5	517	2025-12-31
Net debt to EBITDA	not computable	1.11x			
EBITDA must exceed $100,000					
Interest coverage	not computable	4.90x			
one or more required annual facts are missing					
Current ratio	1.41x	1.98x	67.4	600	2025-12-31
Growth and financing, sleeve percentile 57.6					
Revenue growth, three-year compound	19.2%	6.6%	19.7	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.4%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(25.9%)	5.0%	95.6	519	2025-12-31
Net share issuance, one year	not computable	0.5%			
prior share count is 32 days earlier					

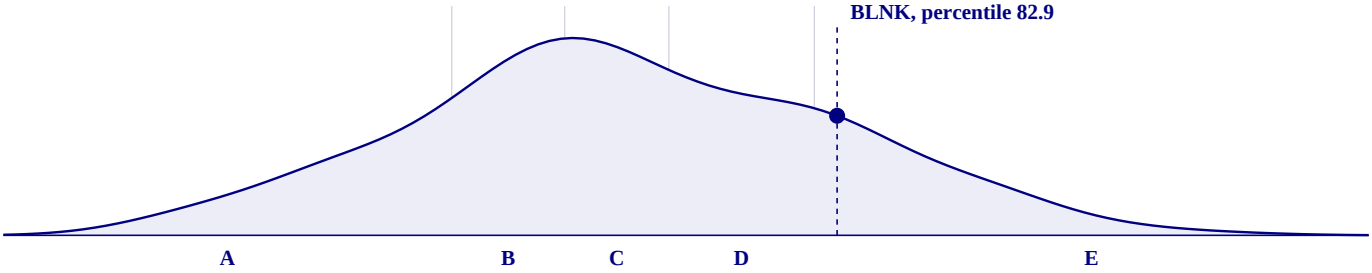
Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 7,268,398 USD; Altman Z is not used

Among 469 peers

business equipment; 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
384	FiEE, Inc. (FIEE)	81.8	D/E	late filer
385	Array Technologies, Inc. (ARRY)	82.1	D/E	
386	TaoWeave, Inc. (TWAV)	82.3	D/E	dilution
387	Microvision, Inc. (MVIS)	82.5	E	short runway, fortress balance sheet
388	Dragonfly Energy Holdings Corp. (DFLI)	82.7	E	short runway, late filer
389	Blink Charging Co. (BLNK)	82.9	E	late filer, fortress balance sheet
390	NCR Atleos Corp. (NATL)	83.1	E	
391	Healthstream Inc. (HSTM)	83.3	E	
392	Ribbon Communications Inc. (RBBN)	83.5	E	
393	Take TWO Interactive Software Inc. (TTWO)	83.8	E	
394	Rockwell Automation, Inc. (ROK)	84.0	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	(68.2%)	(2.2%)	7
Distance from 52-week high	(77.3%)	(41.7%)	13
EBIT to enterprise value	(502.8%)	2.0%	1
Free cash flow yield	(86.7%)	3.1%	6
Book value to price	0.90	0.31	83
Sales to price	2.21	0.35	87
Composite equity issuance, five years	124.2%	4.3%	94
Relative strength against the sector, log excess return	(1.42)	(0.29)	7
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	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	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$30.5M
Operating cash flow, four quarters	-$5.7M
Months of runway	63.7
Days since last periodic filing	17 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$596,766

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	$25.5M	2025-12-31	2026-03-31	10-K	26-014238
2	assets	us-gaap:Assets	$147.5M	2025-12-31	2026-03-31	10-K	26-014238
3	net income	us-gaap:NetIncomeLoss	-$83.4M	2025-12-31	2026-03-31	10-K	26-014238
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.9M	2025-12-31	2026-03-31	10-K	26-014238
5	assets	us-gaap:Assets	$215.0M	2024-12-31	2026-03-31	10-K	26-014238
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$103.5M	2025-12-31	2026-03-31	10-K	26-014238
7	gross profit	us-gaap:GrossProfit	$37.6M	2024-12-31	2026-03-31	10-K	26-014238
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$124.0M	2024-12-31	2026-03-31	10-K	26-014238
9	gross profit	us-gaap:GrossProfit	$40.2M	2023-12-31	2026-03-31	10-K	26-014238
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$140.6M	2023-12-31	2026-03-31	10-K	26-014238
11	gross profit	us-gaap:GrossProfit	$14.8M	2022-12-31	2025-04-09	10-K	25-003286
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$61.1M	2022-12-31	2025-04-09	10-K	25-003286
13	gross profit	us-gaap:GrossProfit	$2.8M	2021-12-31	2024-03-18	10-K	24-010214
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$20.9M	2021-12-31	2024-03-18	10-K	24-010214
15	current assets	us-gaap:AssetsCurrent	$89.3M	2025-12-31	2026-03-31	10-K	26-014238
16	current liabilities	us-gaap:LiabilitiesCurrent	$63.5M	2025-12-31	2026-03-31	10-K	26-014238
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$822.4M	2025-12-31	2026-03-31	10-K	26-014238

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18	operating income	us-gaap:OperatingIncomeLoss	-$84.1M	2025-12-31	2026-03-31	10-K	26-014238
19	book equity	us-gaap:StockholdersEquity	$64.5M	2025-12-31	2026-03-31	10-K	26-014238
20	liabilities	us-gaap:Liabilities	$83.0M	2025-12-31	2026-03-31	10-K	26-014238
21	total debt	us-gaap:LongTermDebt	$568,941	2013-12-31	2014-05-05	10-K	14-002837
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.8M	2013-12-31	2016-07-29	10-K	16-011853
23	operating income	us-gaap:OperatingIncomeLoss	-$20.0M	2013-12-31	2015-12-08	10-K	15-006109
24	depreciation amortization	us-gaap:Depreciation	$1.3M	2013-12-31	2014-05-05	10-K	14-002837
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.7M	2025-12-31	2026-03-31	10-K	26-014238
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$48.3M	2024-12-31	2026-03-31	10-K	26-014238
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.6M	2024-12-31	2026-03-31	10-K	26-014238
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$97.6M	2023-12-31	2026-03-31	10-K	26-014238
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$7.6M	2023-12-31	2026-03-31	10-K	26-014238
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$82.4M	2022-12-31	2025-04-09	10-K	25-003286
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.2M	2022-12-31	2025-04-09	10-K	25-003286
32	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$4.9M	2025-12-31	2026-03-31	10-K	26-014238
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$83.1M	2025-12-31	2026-03-31	10-K	26-014238
34	income tax	us-gaap:IncomeTaxExpenseBenefit	$317,000	2025-12-31	2026-03-31	10-K	26-014238
35	current assets	us-gaap:AssetsCurrent	$139.5M	2024-12-31	2026-03-31	10-K	26-014238
36	current liabilities	us-gaap:LiabilitiesCurrent	$59.5M	2024-12-31	2026-03-31	10-K	26-014238
37	assets	us-gaap:Assets	$428.5M	2023-12-31	2025-04-09	10-K	25-003286
38	assets	us-gaap:Assets	$362.5M	2022-12-31	2024-03-18	10-K	24-010214
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	143,654,808	2026-04-28	2026-04-30	10-K/A	26-020408
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	143,144,719	2026-03-27	2026-03-31	10-K	26-014238

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