Consolidated Edison Inc.

ED

NYSE; utilities; SIC 4931, Electric & Other Services Combined; CIK 0001047862

D/E

on the D/E boundary of 126 graded peers in the pooled energ...

rank 105 of 126; percentile 83.2; sampling error 3.7 points; lower is stronger

A B C D E

D/E, the sloth



Scoreboard

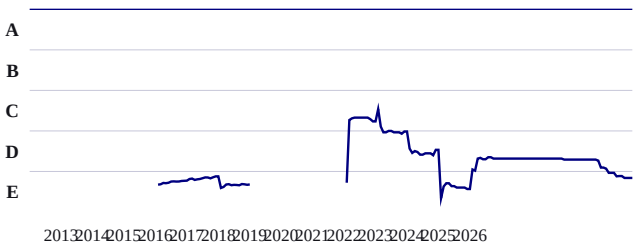
Profitability	D	percentile 67.6
Solvency	C	percentile 52.2
Growth and financing	C/D	percentile 62.9
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $74.6B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	7 of 13	
Graded from	filings received through Feb 19, 2026	277 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$119.39	2026-11-20; market equity $44.3B; 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 19, 2026

Information in any item of this report as to which reference is made in this Item 1 is hereby incorporated by reference in this Item 1. The use of terms such as "see" or "refer to" shall be deemed to incorporate into Item 1 at the place such term is used the information to which such reference is made. Consolidated Edison, Inc. (Con Edison), incorporated in New York State in 1997, is a holding company that owns all of the outstanding common stock of Consolidated Edison Company of New York, Inc. (CECONY), Orange and Rockland Utilities, Inc. (O&R) and Con Edison Transmission, Inc.

The thirteen inputs

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

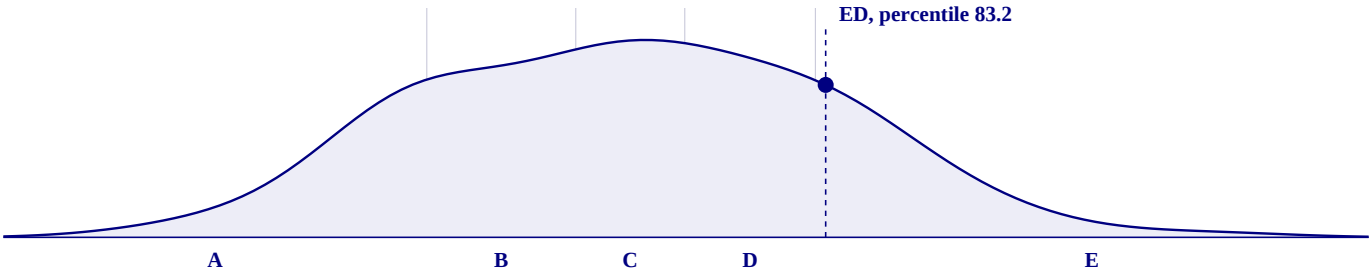
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 67.6						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	4.9%	6.3%		71.6	75	2025-12-31

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(3.8%)	(5.8%)	63.5	212	2025-12-31
Gross margin stability, five years	not computable	4.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 52.2					
Altman Z double-prime	not computable	1.56			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	3.34x			
latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31					
Interest coverage	2.27x	2.39x	55.9	60	2025-12-31
Current ratio	1.02x	1.03x	48.4	222	2025-12-31
Growth and financing, sleeve percentile 62.9					
Revenue growth, three-year compound	3.3%	2.5%	43.5	178	2025-12-31
Free cash flow growth, three-year compound	not computable	(9.6%)			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	65.2%			
latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	2.6%	7.1%	73.1	194	2025-12-31
Net share issuance, one year	4.2%	0.4%	72.1	155	2026-01-31

Among 126 peers

utilities; 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
100	Southern Co. (SO)	79.2	D/E	
101	Unitil Corp. (UTL)	80.0	D/E	
102	Entergy Corp. (ETR)	80.8	D/E	
103	Atmos Energy Corp. (ATO)	81.6	D/E	
104	MDU Resources Group Inc. (MDU)	82.4	D/E	
105	Consolidated Edison Inc. (ED)	83.2	D/E	
106	Global Water Resources, Inc. (GWRS)	84.0	E	
107	Avista Corp. (AVA)	84.8	E	
108	Idacorp Inc. (IDA)	85.6	E	
109	Hawaiian Electric Industries Inc. (HE)	86.4	E	
110	Duke Energy Corp. (DUK)	87.2	E	

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	8.4%	8.0%	51
Distance from 52-week high	(2.1%)	(26.0%)	95
EBIT to enterprise value	4.2%	4.8%	36
Free cash flow yield	(1.2%)	2.6%	33
Book value to price	0.59	0.55	56

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Sales to price	0.38	0.53	39
Composite equity issuance, five years	(13.1%)	(7.9%)	41
Relative strength against the sector, log excess return	0.17	0.05	73
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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$147.0M
Operating cash flow, four quarters	$4.1B
Months of runway	not finite
Days since last periodic filing	18 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$231.1M

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	operating income	us-gaap:OperatingIncomeLoss	$2.9B	2025-12-31	2026-02-19	10-K	26-000031
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.6B	2025-12-31	2026-02-19	10-K	26-000031
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$574.0M	2025-12-31	2026-02-19	10-K	26-000031
4	total debt	us-gaap:LongTermDebt	$25.8B	2025-12-31	2026-02-19	10-K	26-000031
5	book equity	us-gaap:StockholdersEquity	$24.2B	2025-12-31	2026-02-19	10-K	26-000031
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.6B	2025-12-31	2026-02-19	10-K	26-000031
7	total debt	us-gaap:LongTermDebt	$24.7B	2024-12-31	2026-02-19	10-K	26-000031
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$22.0B	2024-12-31	2026-02-19	10-K	26-000031
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.3B	2024-12-31	2026-02-19	10-K	26-000031
10	net income	us-gaap:NetIncomeLoss	$2.0B	2025-12-31	2026-02-19	10-K	26-000031
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.8B	2025-12-31	2026-02-19	10-K	26-000031
12	assets	us-gaap:Assets	$74.6B	2025-12-31	2026-02-19	10-K	26-000031
13	assets	us-gaap:Assets	$70.6B	2024-12-31	2026-02-19	10-K	26-000031
14	total debt	us-gaap:LongTermDebt	$10.8B	2012-12-31	2014-02-21	10-K	14-061037
15	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$394.0M	2012-12-31	2015-02-19	10-K	15-054350
16	operating income	us-gaap:OperatingIncomeLoss	$2.3B	2012-12-31	2015-02-19	10-K	15-054350
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$955.0M	2012-12-31	2013-02-21	10-K	13-069310
18	interest expense	us-gaap:InterestAndDebtExpense	$1.3B	2025-12-31	2026-02-19	10-K	26-000031
19	current assets	us-gaap:AssetsCurrent	$6.8B	2025-12-31	2026-02-19	10-K	26-000031
20	current liabilities	us-gaap:LiabilitiesCurrent	$6.6B	2025-12-31	2026-02-19	10-K	26-000031
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.0B	2025-12-31	2026-02-19	10-K	26-000031
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.5B	2024-12-31	2026-02-19	10-K	26-000031
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.5B	2023-12-31	2026-02-19	10-K	26-000031
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.5B	2022-12-31	2025-02-20	10-K	25-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.9B	2022-12-31	2025-02-20	10-K	25-000011
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.5B	2022-12-31	2023-02-16	10-K	23-000038

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.7B	2021-12-31	2024-02-15	10-K	24-000012
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.0B	2021-12-31	2023-02-16	10-K	23-000038
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2020-12-31	2023-02-16	10-K	23-000038
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.1B	2020-12-31	2023-02-16	10-K	23-000038
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1B	2019-12-31	2022-02-17	10-K	22-000039
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7B	2019-12-31	2022-02-17	10-K	22-000039
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$152.0M	2012-12-31	2015-02-19	10-K	15-054350
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.7B	2012-12-31	2015-02-19	10-K	15-054350
35	income tax	us-gaap:IncomeTaxExpenseBenefit	$600.0M	2012-12-31	2015-02-19	10-K	15-054350
36	current assets	us-gaap:AssetsCurrent	$3.5B	2012-12-31	2014-02-21	10-K	14-061037
37	current liabilities	us-gaap:LiabilitiesCurrent	$3.9B	2012-12-31	2014-02-21	10-K	14-061037
38	current assets	us-gaap:AssetsCurrent	$3.6B	2011-12-31	2013-02-21	10-K	13-069310
39	current liabilities	us-gaap:LiabilitiesCurrent	$3.0B	2011-12-31	2013-02-21	10-K	13-069310
40	assets	us-gaap:Assets	$66.3B	2023-12-31	2026-02-19	10-K	26-000031
41	assets	us-gaap:Assets	$69.1B	2022-12-31	2025-02-20	10-K	25-000011
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	361,247,438	2026-01-31	2026-02-19	10-K	26-000031
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	346,711,639	2025-01-31	2025-02-20	10-K	25-000011

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.