

Aeva Technologies, Inc. (AEVA)

Nasdaq; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0001789029

Aeva Technologies, Inc.	
AEVA; consumer durables	
Grade	E A B C D E weakest fifth of 460 graded peers percentile 82.6; sampling error 2.3 points; lower is stronger
Rank	381 of 460
Profitability	D percentile 69.3
Solvency	C/D percentile 61.5
Growth and financing	C/D percentile 60.5
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 \$179.7M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	short runway not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 20, 2026 203 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$13.67 2026-10-08; market equity \$952.9M
Price used in grade	None

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 20, 2026

Our vision is to bring perception to broad applications. Through our Frequency Modulated Continuous Wave ("FMCW") sensing technology, we believe we are introducing the world's first 4D LiDAR-on-chip that, along with our proprietary software applications, have the potential to enable the adoption of LiDAR across broad applications.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 69.3						
Gross profitability		(0.4%)	34.4%	97.3	476	2025-12-31
Return on invested capital		not computable	8.9%			one or more required annual facts are missing
Accruals ratio		(18.6%)	(5.1%)	12.0	525	2025-12-31
Gross margin stability, five years		63.1 pts	1.7 pts	98.5	407	2025-12-31
Solvency, sleeve percentile 61.5						
Twelve-month failure probability		0.29%	0.04%	85.3	35	2026-06-30
Altman Z double-prime		(14.13)	2.11	91.5	402	2025-12-31
Net debt to EBITDA		not computable	2.11x			one or more required annual facts are missing
Interest coverage		not computable	2.57x			one or more required annual facts are missing
Current ratio		4.28x	1.55x	7.6	541	2025-12-31
Growth and financing, sleeve percentile 60.5						
Revenue growth, three-year compound		62.8%	1.4%	1.0	482	2025-12-31
Free cash flow growth, three-year compound		not computable	8.3%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	12.0%			
Asset growth, three years		(20.4%)	2.0%	93.2	487	2025-12-31
Net share issuance, one year		15.0%	(0.3%)	87.1	382	2026-03-10

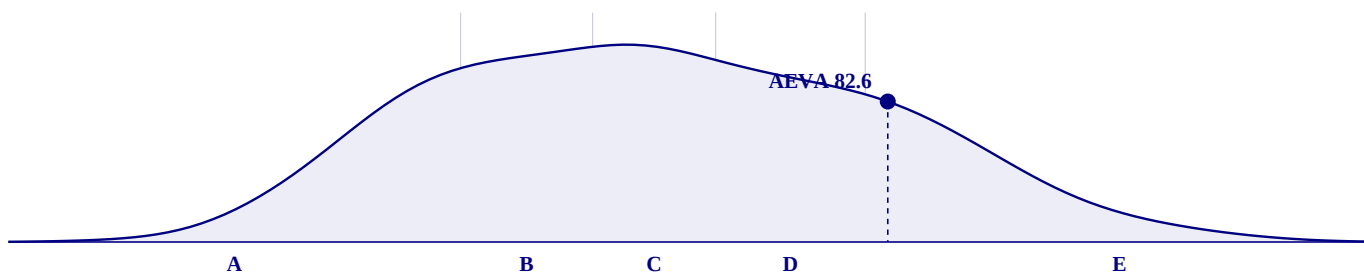
Warnings

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

Check	Measured
Short runway	cash runway is 4.7 months

Among 460 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
376	Beachbody Company, Inc. (BODI)	81.3	D/E	fortress balance sheet
377	Camping World Holdings, Inc. (CWH)	81.7	D/E	
378	Vestis Corp. (VSTS)	82.1	D/E	
379	Westrock Coffee Co. (WEST)	82.1	D/E	
380	GrowGeneration Corp. (GRWG)	82.5	D/E	fortress balance sheet
381	Aeva Technologies, Inc. (AEVA) <	82.6	E	short runway
382	CDW Corp. (CDW)	82.9	D/E	
383	B&G Foods, Inc. (BGS)	82.9	D/E	
384	Carriage Services Inc. (CSV)	83.3	E	
385	Gold.com, Inc. (GOLD)	83.7	E	
386	Wolverine World Wide Inc. (WWW)	83.7	D/E	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	8.0%	(0.2%)	60
Distance from 52-week high	(53.3%)	(25.6%)	16
EBIT to enterprise value	not computable	5.0%	
Free cash flow yield	(12.5%)	4.6%	12
Book value to price	0.03	0.45	12
Sales to price	0.02	1.49	0
Composite equity issuance, five years	241.8%	(16.0%)	98
Relative strength against the sector, log excess return	0.10	(0.01)	64

Diagnostics

not in 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	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	pass
Cash, filings, liquidity	
Cash and equivalents	\$43.2M
Operating cash flow, four quarters	-\$111.5M
Months of runway	4.7
Days since last periodic filing	64 (10-Q received Aug 6, 2026)

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	-\$660,000	2025-12-31	2026-03-20	10-K	0001193125-26-116518
2	assets	us-gaap:Assets	\$179.7M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
3	net income	us-gaap:NetIncomeLoss	-\$145.4M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$115.1M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
5	assets	us-gaap:Assets	\$147.5M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$18.1M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
7	gross profit	us-gaap:GrossProfit	-\$3.8M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.1M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
9	gross profit	us-gaap:GrossProfit	-\$5.9M	2023-12-31	2026-03-20	10-K	0001193125-26-116518
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3M	2023-12-31	2026-03-20	10-K	0001193125-26-116518
11	gross profit	us-gaap:GrossProfit	-\$4.3M	2022-12-31	2025-03-21	10-K	0000950170-25-042849
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.2M	2022-12-31	2025-03-21	10-K	0000950170-25-042849
13	gross profit	us-gaap:GrossProfit	\$3.4M	2021-12-31	2024-03-15	10-K	0000950170-24-032299
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.3M	2021-12-31	2024-03-15	10-K	0000950170-24-032299
15	current assets	us-gaap:AssetsCurrent	\$153.5M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
16	current liabilities	us-gaap:LiabilitiesCurrent	\$35.9M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$757.3M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
18	operating income	us-gaap:OperatingIncomeLoss	-\$127.6M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
19	book equity	us-gaap:StockholdersEquity	\$13.2M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
20	liabilities	us-gaap:Liabilities	\$166.5M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.6M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$106.9M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.1M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$118.8M	2023-12-31	2026-03-20	10-K	0001193125-26-116518
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.1M	2023-12-31	2026-03-20	10-K	0001193125-26-116518
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$109.9M	2022-12-31	2025-03-21	10-K	0000950170-25-042849
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.4M	2022-12-31	2025-03-21	10-K	0000950170-25-042849
28	depreciation amortization	us-gaap:Depreciation	\$4.5M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$145.1M	2025-12-31	2026-03-20	10-K	0001193125-26-116518
30	income tax	us-gaap:IncomeTaxExpenseBenefit	\$308,000	2025-12-31	2026-03-20	10-K	0001193125-26-116518
31	current assets	us-gaap:AssetsCurrent	\$123.3M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
32	current liabilities	us-gaap:LiabilitiesCurrent	\$39.2M	2024-12-31	2026-03-20	10-K	0001193125-26-116518
33	assets	us-gaap:Assets	\$257.4M	2023-12-31	2025-03-21	10-K	0000950170-25-042849
34	assets	us-gaap:Assets	\$356.6M	2022-12-31	2024-03-15	10-K	0000950170-24-032299
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	62,947,689	2026-03-10	2026-03-20	10-K	0001193125-26-116518
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	54,713,688	2025-03-01	2025-03-21	10-K	0000950170-25-042849