

Bloom Energy Corp. (BE)

NYSE; manufacturing; SIC 3620, Electrical Industrial Apparatus; CIK 0001664703

Bloom Energy Corp. BE; manufacturing	
Grade	B/C A B C D E on the B/C boundary of 255 graded peers percentile 40.6; sampling error 3.0 points; lower is stronger
Rank	104 of 255
Profitability	D percentile 67.6
Solvency	B percentile 35.1
Growth and financing	B percentile 35.6
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 \$4.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 9, 2026 242 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026
Last close	\$272.74 2026-10-08; market equity \$77.6B
Price used in grade	None



B/C, the elk

on the B/C boundary of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: D from Mar 21, 2024, C/D from Apr 21, 2024, D from May 21, 2024, B/C from Fe

Letter at every rescan

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 Feb 9, 2026

Bloom Energy is a global leader in onsite power generation, delivering a foundational platform purpose-built for the digital era and the global energy transition. We manufacture a versatile fuel cell energy platform, supporting the commercial availability of two main products: the Bloom Energy Server® fuel cell system for generating electricity and the Bloom Electrolyzer? for producing hydrogen.

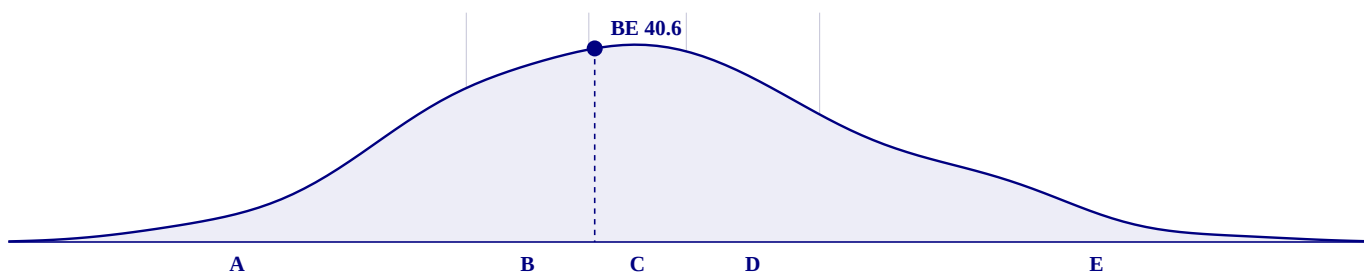
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 67.6						
Gross profitability		13.4%	21.9%	78.1	275	2025-12-31
Return on invested capital		not computable	9.7%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(5.7%)	(3.6%)	35.2	308	2025-12-31
Gross margin stability, five years		6.5 pts	2.1 pts	89.5	229	2025-12-31
Solvency, sleeve percentile 35.1						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.01	3.66	60.9	244	2025-12-31
Net debt to EBITDA		1.33x	1.78x	35.0	121	2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Current ratio		5.98x	2.25x	9.3	325	2025-12-31
Growth and financing, sleeve percentile 35.6						
Revenue growth, three-year compound		20.8%	2.1%	7.5	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	26.4%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		31.2%	4.4%	6.8	279	2025-12-31
Net share issuance, one year		21.8%	0.01%	92.6	243	2026-02-02

Among 255 peers

manufacturing; 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
99	United States Antimony Corp. (UAMY)	38.6	B/C	dilution, fortress balance sheet
100	Gibraltar Industries, Inc. (ROCK)	39.0	B/C	fortress balance sheet
101	Lightwave Logic, Inc. (LWLG)	39.4	B/C	
102	OIL States International, Inc. (OIS)	39.8	B/C	fortress balance sheet
103	Virco MFG Corporation (VIRC)	40.2	B/C	fortress balance sheet
104	Bloom Energy Corp. (BE) <	40.6	B/C	
105	Generac Holdings Inc. (GNRC)	40.9	B/C	
106	Friedman Industries Inc. (FRD)	41.3	B/C	
107	Standex International (SXI)	41.7	B/C	
108	Azenta, Inc. (AZTA)	42.1	B/C	late filer, fortress balance sheet
109	Fuel Tech, Inc. (FTEK)	42.5	B/C	

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	143.9%	13.7%	97
Distance from 52-week high	(21.1%)	(24.3%)	56
EBIT to enterprise value	0.09%	4.1%	20
Free cash flow yield	0.07%	3.4%	24
Book value to price	0.01	0.34	4
Sales to price	0.03	0.54	3
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	0.76	(0.00)	97

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	fail
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	pass

Cash, filings, liquidity	
Cash and equivalents	\$2.5B
Operating cash flow, four quarters	\$298.2M
Months of runway	not finite
Days since last periodic filing	73 (10-Q received Jul 28, 2026)
Median daily dollar volume, 63 sessions	\$3.2B

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	\$587.4M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
2	assets	us-gaap:Assets	\$4.4B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
3	operating income	us-gaap:OperatingIncomeLoss	\$72.8M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$144.1M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.7M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
6	total debt	us-gaap:LongTermDebt	\$2.6B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
7	book equity	us-gaap:StockholdersEquity	\$768.6M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.5B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
9	total debt	us-gaap:LongTermDebt	\$1.1B	2024-12-31	2026-02-09	10-K	0001628280-26-006516
10	book equity	us-gaap:StockholdersEquity	\$562.5M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$802.9M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
12	net income	us-gaap:ProfitLoss	-\$87.1M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$113.9M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
14	assets	us-gaap:Assets	\$2.7B	2024-12-31	2026-02-09	10-K	0001628280-26-006516
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.0B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
16	gross profit	us-gaap:GrossProfit	\$404.6M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2024-12-31	2026-02-09	10-K	0001628280-26-006516
18	gross profit	us-gaap:GrossProfit	\$197.8M	2023-12-31	2026-02-09	10-K	0001628280-26-006516
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2023-12-31	2026-02-09	10-K	0001628280-26-006516
20	gross profit	us-gaap:GrossProfit	\$148.3M	2022-12-31	2025-02-27	10-K	0001628280-25-008747
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2022-12-31	2025-02-27	10-K	0001628280-25-008747
22	gross profit	us-gaap:GrossProfit	\$197.6M	2021-12-31	2024-02-15	10-K	0001628280-24-005035
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$906.9M	2021-12-31	2024-02-15	10-K	0001628280-24-005035
24	current assets	us-gaap:AssetsCurrent	\$3.7B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
25	current liabilities	us-gaap:LiabilitiesCurrent	\$623.8M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$4.0B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
27	liabilities	us-gaap:Liabilities	\$3.6B	2025-12-31	2026-02-09	10-K	0001628280-26-006516
28	depreciation amortization	us-gaap:Depreciation	\$50.6M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
29	operating income	us-gaap:OperatingIncomeLoss	\$22.9M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
30	interest expense	us-gaap:InterestExpense	\$62.6M	2024-12-31	2025-02-27	10-K	0001628280-25-008747
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$56.8M	2025-12-31	2026-02-09	10-K	0001628280-26-006516
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$92.0M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$58.9M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$372.5M	2023-12-31	2026-02-09	10-K	0001628280-26-006516
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$83.7M	2023-12-31	2026-02-09	10-K	0001628280-26-006516
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$191.7M	2022-12-31	2025-02-27	10-K	0001628280-25-008747
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$116.8M	2022-12-31	2025-02-27	10-K	0001628280-25-008747
38	current assets	us-gaap:AssetsCurrent	\$2.0B	2024-12-31	2026-02-09	10-K	0001628280-26-006516
39	current liabilities	us-gaap:LiabilitiesCurrent	\$636.8M	2024-12-31	2026-02-09	10-K	0001628280-26-006516
40	assets	us-gaap:Assets	\$2.4B	2023-12-31	2025-02-27	10-K	0001628280-25-008747
41	assets	us-gaap:Assets	\$1.9B	2022-12-31	2024-02-15	10-K	0001628280-24-005035
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	280,548,215	2026-02-02	2026-02-09	10-K	0001628280-26-006516
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	230,398,527	2025-02-24	2025-02-27	10-K	0001628280-25-008747