

Consolidated Edison Inc. (ED)

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

Consolidated Edison Inc.	
ED; utilities	
Grade	D fourth fifth of 148 graded peers percentile 74.1; sampling error 3.6 points; lower is stronger
Rank	110 of 148
Profitability	D percentile 66.1
Solvency	C percentile 46.2
Growth and financing	D percentile 65.0
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 \$74.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$106.02 2026-10-08; market equity \$39.1B
Price used in grade	None

D, the sloth
fourth fifth of its sector; letters are fifths of the 148 graded peers

Share price, twelve months to the rescan
split-adjusted close; the letter is fixed at the rescan that set it

Nov Jan Mar May Jul Sep

\$100 \$110

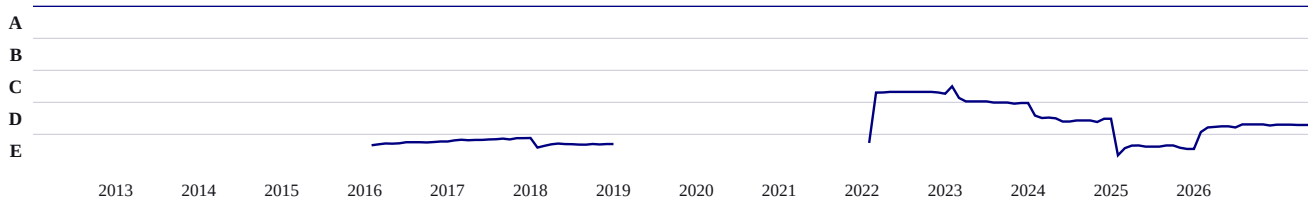
\$105.99

D E D/E

Rescans on file: D from Feb 21, 2024, E from Feb 21, 2025, D/E from Feb 21,

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 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.

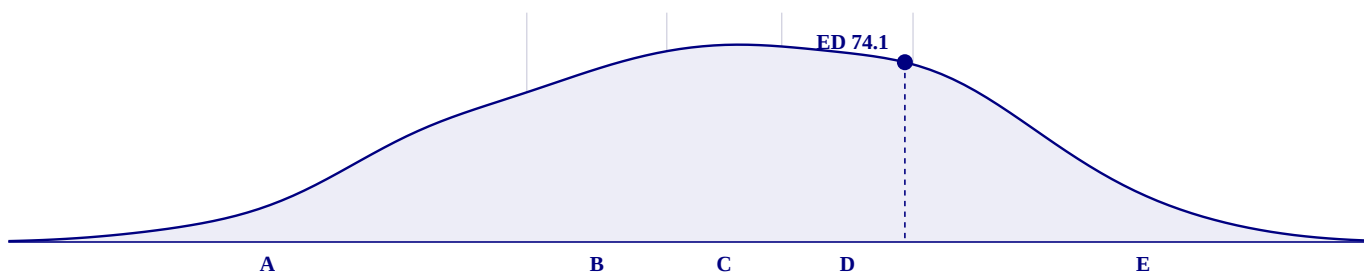
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 66.1						
Gross profitability		not computable	17.5%			one or more required annual facts are missing
Return on invested capital		4.9%	6.0%	72.2	91	2025-12-31
Accruals ratio		(3.8%)	(5.0%)	60.0	271	2025-12-31
Gross margin stability, five years		not computable	4.6 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 46.2						
Twelve-month failure probability		not computable	0.06%			liabilities and a nearby cover-page share count are required at 2026-03-31
Altman Z double-prime		not computable	1.48			one or more required annual facts are missing
Net debt to EBITDA		not computable	3.63x			latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31
Interest coverage		2.27x	2.37x	50.0	83	2025-12-31
Current ratio		1.02x	0.97x	42.3	282	2025-12-31
Growth and financing, sleeve percentile 65.0						
Revenue growth, three-year compound		3.3%	0.7%	45.7	222	2025-12-31
Free cash flow growth, three-year compound		not computable	(11.8%)			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	59.0%			latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31
Asset growth, three years		2.6%	6.4%	76.3	246	2025-12-31
Net share issuance, one year		4.2%	0.4%	73.1	157	2026-01-31

Among 148 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
105	Firstenergy Corp. (FE)	70.7	D	
106	NEW Jersey Resources Corp. (NJR)	71.4	D	
107	NorthWestern Energy Group, Inc. (NWE)	72.1	D	
108	Entergy Corp. (ETR)	72.8	D	
109	Avista Corp. (AVA)	73.5	D	
110	Consolidated Edison Inc. (ED) <	74.1	D	
111	Southern Co. (SO)	76.5	D/E	
112	Southern Co. (SOJC)	76.5	D/E	
113	Southern Co. (SOJD)	76.5	D/E	
114	Southern Co. (SOJE)	76.5	D/E	
115	Southern Co. (SOJF)	76.5	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	10.0%	15.5%	41
Distance from 52-week high	(8.2%)	(15.4%)	74
EBIT to enterprise value	4.5%	4.6%	48
Free cash flow yield	(1.4%)	1.3%	33
Book value to price	0.66	0.53	63
Sales to price	0.44	0.45	48
Composite equity issuance, five years	(13.0%)	(7.2%)	39
Relative strength against the sector, log excess return	0.11	0.04	62

Diagnostics

not in 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	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$227.4M

Sources

each row links to the 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	0001047862-26-000031
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.6B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$574.0M	2025-12-31	2026-02-19	10-K	0001047862-26-000031
4	total debt	us-gaap:LongTermDebt	\$25.8B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
5	book equity	us-gaap:StockholdersEquity	\$24.2B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.6B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
7	total debt	us-gaap:LongTermDebt	\$24.7B	2024-12-31	2026-02-19	10-K	0001047862-26-000031
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrolling	\$22.8B	2024-12-31	2026-02-19	10-K	0001047862-26-000031
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.3B	2024-12-31	2026-02-19	10-K	0001047862-26-000031
10	net income	us-gaap:NetIncomeLoss	\$2.0B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.8B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
12	assets	us-gaap:Assets	\$74.6B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
13	assets	us-gaap:Assets	\$70.6B	2024-12-31	2026-02-19	10-K	0001047862-26-000031
14	total debt	us-gaap:LongTermDebt	\$10.8B	2012-12-31	2014-02-21	10-K	0001193125-14-061037
15	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$394.0M	2012-12-31	2015-02-19	10-K	0001193125-15-054350
16	operating income	us-gaap:OperatingIncomeLoss	\$2.3B	2012-12-31	2015-02-19	10-K	0001193125-15-054350
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$955.0M	2012-12-31	2013-02-21	10-K	0001193125-13-069310
18	interest expense	us-gaap:InterestAndDebtExpense	\$1.3B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
19	current assets	us-gaap:AssetsCurrent	\$6.8B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
20	current liabilities	us-gaap:LiabilitiesCurrent	\$6.6B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.0B	2025-12-31	2026-02-19	10-K	0001047862-26-000031
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$15.5B	2024-12-31	2026-02-19	10-K	0001047862-26-000031
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$14.5B	2023-12-31	2026-02-19	10-K	0001047862-26-000031
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$15.5B	2022-12-31	2025-02-20	10-K	0001047862-25-000011
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.9B	2022-12-31	2025-02-20	10-K	0001047862-25-000011
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.5B	2022-12-31	2023-02-16	10-K	0001047862-23-000038
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.7B	2021-12-31	2024-02-15	10-K	0001047862-24-000012
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.0B	2021-12-31	2023-02-16	10-K	0001047862-23-000038
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.2B	2020-12-31	2023-02-16	10-K	0001047862-23-000038
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.1B	2020-12-31	2023-02-16	10-K	0001047862-23-000038
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.1B	2019-12-31	2022-02-17	10-K	0001047862-22-000039
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.7B	2019-12-31	2022-02-17	10-K	0001047862-22-000039
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$152.0M	2012-12-31	2015-02-19	10-K	0001193125-15-054350
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinority	\$1.7B	2012-12-31	2015-02-19	10-K	0001193125-15-054350
35	income tax	us-gaap:IncomeTaxExpenseBenefit	\$600.0M	2012-12-31	2015-02-19	10-K	0001193125-15-054350
36	current assets	us-gaap:AssetsCurrent	\$3.5B	2012-12-31	2014-02-21	10-K	0001193125-14-061037
37	current liabilities	us-gaap:LiabilitiesCurrent	\$3.9B	2012-12-31	2014-02-21	10-K	0001193125-14-061037
38	current assets	us-gaap:AssetsCurrent	\$3.6B	2011-12-31	2013-02-21	10-K	0001193125-13-069310
39	current liabilities	us-gaap:LiabilitiesCurrent	\$3.0B	2011-12-31	2013-02-21	10-K	0001193125-13-069310
40	assets	us-gaap:Assets	\$66.3B	2023-12-31	2026-02-19	10-K	0001047862-26-000031
41	assets	us-gaap:Assets	\$69.1B	2022-12-31	2025-02-20	10-K	0001047862-25-000011
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	361,247,438	2026-01-31	2026-02-19	10-K	0001047862-26-000031
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	346,711,639	2025-01-31	2025-02-20	10-K	0001047862-25-000011