# Dana Inc.

**DAN**

NYSE; consumer durables; SIC 3714, Motor Vehicle Parts & Accessories; CIK 0000026780

# D

**fourth fifth of 460 graded peers in the pooled consumer group**

rank 336 of 460; percentile 72.5; sampling error 2.3 points; lower is stronger

A B C D E

**D, the sloth**



| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 63.2 |
| **Solvency** | D<br>percentile 67.7 |
| **Growth and financing** | C<br>percentile 45.0 |
| **Reliability** | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $7.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 27, 2026<br>234 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $28.92<br>2026-10-16; market equity $3.1B; 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 27, 2026*

Dana Incorporated (Dana), with history dating back to 1904, is headquartered in Maumee, Ohio. We are a world leader in providing power-conveyance and energy-management solutions for on-highway vehicles. The company's portfolio improves the efficiency, performance, and sustainability of light and commercial vehicles. From axles, driveshafts, transmissions, sealing and thermal products to electrification products including motors, inverters, controllers, e-sealing, e-thermal and digital solutions, we enable the propulsion of internal combustion engine (ICE), hybrid and electric powered vehicles by supplying nearly every major on-highway vehicle manufacturer in the world.

## The fourteen 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 63.2** | | | | | | |
| Gross profitability | 7.7% | 34.4% | | 89.9 | 476 | 2025-12-31 |
| Return on invested capital | not computable | 8.9% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Accruals ratio | (5.6%) | (5.1%) | 48.0 | 526 | 2025-12-31 | |
| Gross margin stability, five years | 1.8 pts | 1.7 pts | 51.8 | 408 | 2025-12-31 | |
| **Solvency, sleeve percentile 67.7** | | | | | | |
| 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 | 0.82 | 2.11 | 61.9 | 403 | 2025-12-31 | |
| Net debt to EBITDA | 4.33x | 2.11x | 79.6 | 187 | 2025-12-31 | |
| Interest coverage | 0.77x | 2.57x | 61.4 | 128 | 2025-12-31 | |
| Current ratio | 1.17x | 1.56x | 67.8 | 542 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 45.0** | | | | | | |
| Revenue growth, three-year compound | (9.6%) | 1.4% | 87.1 | 482 | 2025-12-31 | |
| Free cash flow growth, three-year compound | 12.6% | 8.3% | 43.4 | 250 | 2025-12-31 | |
| Reinvestment rate | not computable | 12.0% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Asset growth, three years | 1.6% | 1.7% | 48.6 | 487 | 2025-12-31 | |
| Net share issuance, one year | (25.1%) | (0.3%) | 0.8 | 381 | 2026-02-06 | |

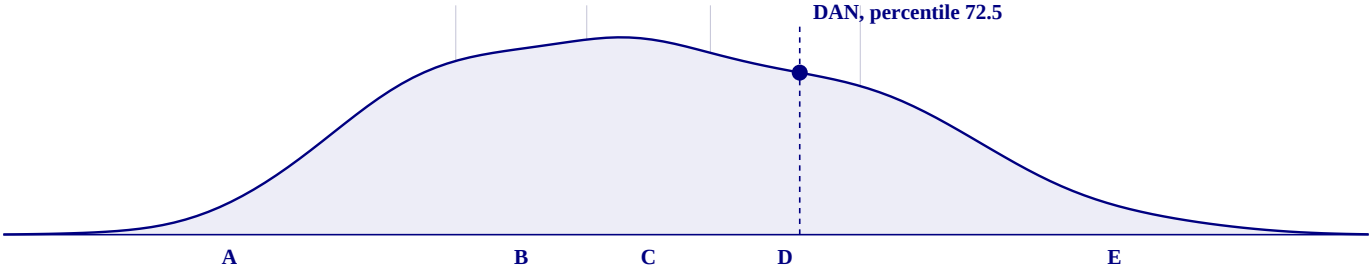
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |

## 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 |
|---|---|---|---|---|
| 331 | Scholastic Corp. (SCHL) | 71.5 | D | |
| 332 | Ingram Micro Holding Corp. (INGM) | 71.6 | D | |
| 333 | Team Inc. (TISI) | 72.0 | D | |
| 334 | Caleres Inc. (CAL) | 72.4 | D | fortress balance sheet |
| 335 | Target Corp. (TGT) | 72.4 | D | |
| 336 | Dana Inc. (DAN) | 72.5 | D | late filer |
| 337 | El Pollo Loco Holdings, Inc. (LOCO) | 72.8 | D | |
| 338 | Dave & Buster's Entertainment, Inc. (PLAY) | 73.2 | D | |
| 339 | Village Farms International, Inc. (VFF) | 73.2 | D | fortress balance sheet |
| 340 | Sherwin Williams Co. (SHW) | 73.5 | D | |
| 341 | Aramark (ARMK) | 73.9 | D | |

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## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 52.0% | (0.1%) | 88 |
| Distance from 52-week high | (25.6%) | (24.7%) | 49 |
| EBIT to enterprise value | 3.4% | 4.9% | 36 |
| Free cash flow yield | 9.6% | 4.4% | 76 |
| Book value to price | 0.62 | 0.44 | 60 |
| Sales to price | 2.41 | 1.49 | 68 |
| Composite equity issuance, five years | (43.6%) | (16.0%) | 7 |
| Relative strength against the sector, log excess return | 0.44 | (0.01) | 90 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 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 | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $331.0M |
| Operating cash flow, four quarters | $431.0M |
| Months of runway | not finite |
| Days since last periodic filing | 74 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $36.9M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.5B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $6.9B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 3 | assets | us-gaap:Assets | $7.8B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $139.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$32.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $53.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.6B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 8 | book equity | us-gaap:StockholdersEquity | $840.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $469.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 10 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.4B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 11 | book equity | us-gaap:StockholdersEquity | $1.3B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $494.0M | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 13 | net income | us-gaap:NetIncomeLoss | $85.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $512.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 15 | assets | us-gaap:Assets | $7.5B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.7B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.4B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $7.6B | 2023-12-31 | 2026-02-27 | 10-K | 26-006076 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $7.2B | 2023-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $10.2B | 2022-12-31 | 2025-02-20 | 10-K | 25-004554 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $9.4B | 2022-12-31 | 2025-02-20 | 10-K | 25-004554 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.9B | 2021-12-31 | 2024-02-20 | 10-K | 24-004751 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $8.1B | 2021-12-31 | 2024-02-20 | 10-K | 24-004751 |
| 24 | current assets | us-gaap:AssetsCurrent | $3.9B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $3.3B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $235.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 27 | liabilities | us-gaap:Liabilities | $6.9B | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 28 | depreciation amortization | us-gaap:Depreciation | $345.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 29 | interest expense | us-gaap:InterestExpense | $181.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $214.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $450.0M | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $312.0M | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $476.0M | 2023-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $427.0M | 2023-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $649.0M | 2022-12-31 | 2025-02-20 | 10-K | 25-004554 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $440.0M | 2022-12-31 | 2025-02-20 | 10-K | 25-004554 |
| 37 | current assets | us-gaap:AssetsCurrent | $3.7B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $2.6B | 2024-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 39 | assets | us-gaap:Assets | $7.9B | 2023-12-31 | 2026-02-27 | 10-K | 26-006076 |
| 40 | assets | us-gaap:Assets | $7.4B | 2022-12-31 | 2025-02-20 | 10-K | 25-004554 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 108,642,939 | 2026-02-06 | 2026-02-27 | 10-K | 26-006076 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 145,037,398 | 2025-02-03 | 2025-02-20 | 10-K | 25-004554 |

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