Nordson Corp.

NDSN

Nasdaq; manufacturing; SIC 3569, General Industrial Machinery & Equipment, NEC; CIK 0000072331

C

middle fifth of 255 graded peers in manufacturing

rank 122 of 255; percentile 47.6; sampling error 3.0 points; lower is stronger

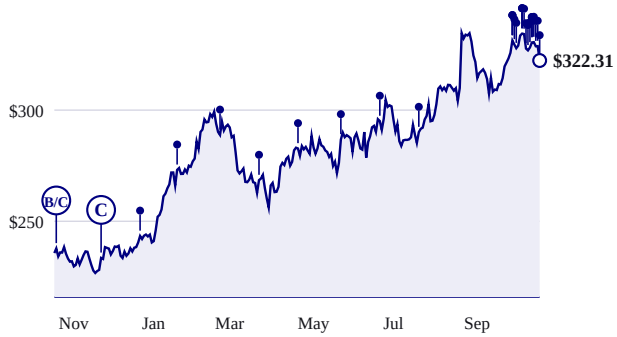
A B C D E

C, the tortoise



Scoreboard	
Profitability	B percentile 30.8
Solvency	D percentile 68.2
Growth and financing	C percentile 45.7
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 $5.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Dec 17, 2025 306 days before the rescan; latest periodic filing 10-Q received Aug 20, 2026
Last close	$322.27 2026-10-16; market equity $18.0B; 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 Dec 17, 2025

Nordson is an innovative precision technology company that leverages a scalable growth framework to deliver top tier growth with leading margins and returns. We engineer, manufacture and market differentiated products and systems used for precision dispensing, applying and controlling of adhesives, coatings, polymers, sealants, biomaterials, and other fluids, to test and inspect for quality, and to treat and cure surfaces and various medical products such as: catheters, cannulas, medical balloons and medical tubing. These products are supported with extensive application expertise and direct global sales and service.

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 30.8						
Gross profitability	26.0%	21.9%		30.7	275	2025-10-31
Return on invested capital	11.6%	9.7%		39.4	100	2025-10-31
Accruals ratio	(3.9%)	(3.6%)		48.4	307	2025-10-31

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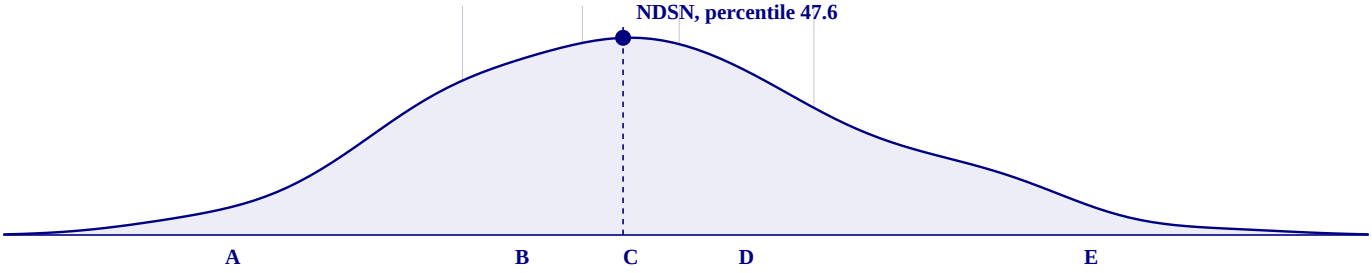
Gross margin stability, five years	0.6 pts	2.1 pts		4.8	229	2025-10-31
Solvency, sleeve percentile 68.2						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-07-31						
Altman Z double-prime	not computable	3.66				
one or more required annual facts are missing						
Net debt to EBITDA	2.39x	1.78x		69.2	121	2025-10-31
Interest coverage	not computable	5.09x				
latest aligned inputs end 2023-10-31; latest annual assets end 2025-10-31						
Current ratio	1.64x	2.25x		67.2	324	2025-10-31
Growth and financing, sleeve percentile 45.7						
Revenue growth, three-year compound	2.5%	2.2%		47.8	269	2025-10-31
Free cash flow growth, three-year compound	12.7%	13.9%		53.6	139	2025-10-31
Reinvestment rate	(49.1%)	26.4%		88.4	139	2025-10-31
Asset growth, three years	15.7%	4.4%		16.6	278	2025-10-31
Net share issuance, one year	(2.1%)	0.01%		22.0	242	2025-11-30

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
117	Huntington Ingalls Industries, Inc. (HII)	45.7	C	
118	Dnow Inc. (DNOW)	46.1	C	dilution
119	Ceco Environmental Corp. (CECO)	46.5	C	
120	Symbotic Inc. (SYM)	46.9	C	late filer
121	Zebra Technologies Corp. (ZBRA)	47.2	C	
122	Nordson Corp. (NDSN)	47.6	C	
123	TransDigm Group Inc. (TDG)	48.0	C	
124	Optical Cable Corp. (OCC)	48.4	C	
125	Hyliion Holdings Corp. (HYLN)	48.8	C	short runway, fortress balance sheet
126	Mayville Engineering Company, Inc. (MEC)	49.2	C	
127	Gates Industrial Corp. Ltd. (GTES)	49.6	C	

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	42.7%	13.7%	74
Distance from 52-week high	(3.7%)	(24.7%)	96
EBIT to enterprise value	3.6%	4.0%	45
Free cash flow yield	3.7%	3.3%	53
Book value to price	0.18	0.36	21
Sales to price	0.16	0.56	9
Composite equity issuance, five years	(10.6%)	(9.5%)	44

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Relative strength against the sector, log excess return	0.22	(0.00)	74

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-10-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$113.4M
Operating cash flow, four quarters	$773.4M
Months of runway	not finite
Days since last periodic filing	60 (10-Q received Aug 20, 2026)
Median daily dollar volume, 63 sessions	$103.6M

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...	$2.8B	2025-10-31	2025-12-17	10-K	25-000144
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.3B	2025-10-31	2025-12-17	10-K	25-000144
3	assets	us-gaap:Assets	$5.9B	2025-10-31	2025-12-17	10-K	25-000144
4	operating income	us-gaap:OperatingIncomeLoss	$711.7M	2025-10-31	2025-12-17	10-K	25-000144
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$597.6M	2025-10-31	2025-12-17	10-K	25-000144
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$113.2M	2025-10-31	2025-12-17	10-K	25-000144
7	total debt	us-gaap:LongTermDebt	$2.0B	2025-10-31	2025-12-17	10-K	25-000144
8	book equity	us-gaap:StockholdersEquity	$3.0B	2025-10-31	2025-12-17	10-K	25-000144
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$108.4M	2025-10-31	2025-12-17	10-K	25-000144
10	total debt	us-gaap:LongTermDebt	$2.2B	2024-10-31	2025-12-17	10-K	25-000144
11	book equity	us-gaap:StockholdersEquity	$2.9B	2024-10-31	2025-12-17	10-K	25-000144
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$116.0M	2024-10-31	2025-12-17	10-K	25-000144
13	net income	us-gaap:NetIncomeLoss	$484.5M	2025-10-31	2025-12-17	10-K	25-000144
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$719.2M	2025-10-31	2025-12-17	10-K	25-000144
15	assets	us-gaap:Assets	$6.0B	2024-10-31	2025-12-17	10-K	25-000144
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2024-10-31	2025-12-17	10-K	25-000144
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.2B	2024-10-31	2025-12-17	10-K	25-000144
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2023-10-31	2025-12-17	10-K	25-000144
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.2B	2023-10-31	2025-12-17	10-K	25-000144
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2022-10-31	2024-12-18	10-K	24-000177
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.2B	2022-10-31	2024-12-18	10-K	24-000177
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2021-10-31	2023-12-20	10-K	23-000242
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.0B	2021-10-31	2023-12-20	10-K	23-000242
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$79.3M	2025-10-31	2025-12-17	10-K	25-000144
25	operating income	us-gaap:OperatingIncomeLoss	$672.8M	2023-10-31	2025-12-17	10-K	25-000144
26	interest expense	us-gaap:InterestExpense	$59.5M	2023-10-31	2023-12-20	10-K	23-000242
27	current assets	us-gaap:AssetsCurrent	$1.2B	2025-10-31	2025-12-17	10-K	25-000144
28	current liabilities	us-gaap:LiabilitiesCurrent	$758.3M	2025-10-31	2025-12-17	10-K	25-000144
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.1M	2025-10-31	2025-12-17	10-K	25-000144
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$556.2M	2024-10-31	2025-12-17	10-K	25-000144

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$64.4M	2024-10-31	2025-12-17	10-K	25-000144
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$641.3M	2023-10-31	2025-12-17	10-K	25-000144
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$34.6M	2023-10-31	2025-12-17	10-K	25-000144
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$513.1M	2022-10-31	2024-12-18	10-K	24-000177
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$51.4M	2022-10-31	2024-12-18	10-K	24-000177
36	current assets	us-gaap:AssetsCurrent	$1.3B	2024-10-31	2025-12-17	10-K	25-000144
37	current liabilities	us-gaap:LiabilitiesCurrent	$528.5M	2024-10-31	2025-12-17	10-K	25-000144
38	assets	us-gaap:Assets	$5.3B	2023-10-31	2024-12-18	10-K	24-000177
39	assets	us-gaap:Assets	$3.8B	2022-10-31	2024-12-18	10-K	24-000177
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	55,823,516	2025-11-30	2025-12-17	10-K	25-000144
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,016,026	2024-11-30	2024-12-18	10-K	24-000177

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