# Xometry, Inc.

**XMTR**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001657573

# B

**second fifth of 334 graded peers in other**

rank 115 of 334; percentile 34.2; sampling error 2.7 points; lower is stronger

A B C D E

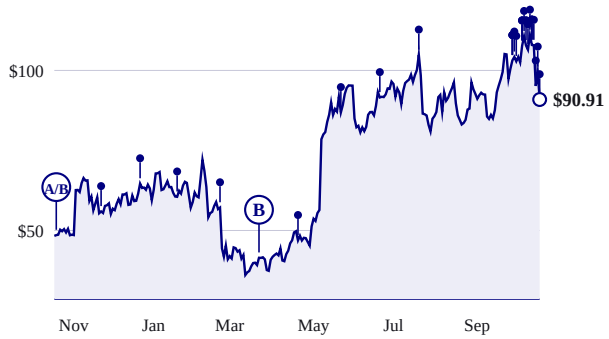
**B, the elk**



## Scoreboard

| | |
|---|---|
| **Profitability** | C<br>percentile 43.1 |
| **Solvency** | B<br>percentile 33.6 |
| **Growth and financing** | C<br>percentile 51.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $703.7M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 24, 2026<br>237 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $90.91<br>2026-10-16; market equity $4.2B; 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 24, 2026*

Xometry, Inc. ("Xometry", the "Company", "our", or "we") was founded in 2013 with the mission to make the world's manufacturing capacity accessible to all. Xometry's Artificial Intelligence ("AI") native marketplace that is digitizing how custom manufacturing is priced, sourced and fulfilled globally. Xometry is an AI-native global online manufacturing marketplace with a suite of services that are rapidly digitizing the custom manufacturing industry. Xometry's marketplace enables the design-to-production workflow by providing the AI-driven execution layer that translates design intent into intelligent sourcing decisions and production outcomes at scale.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

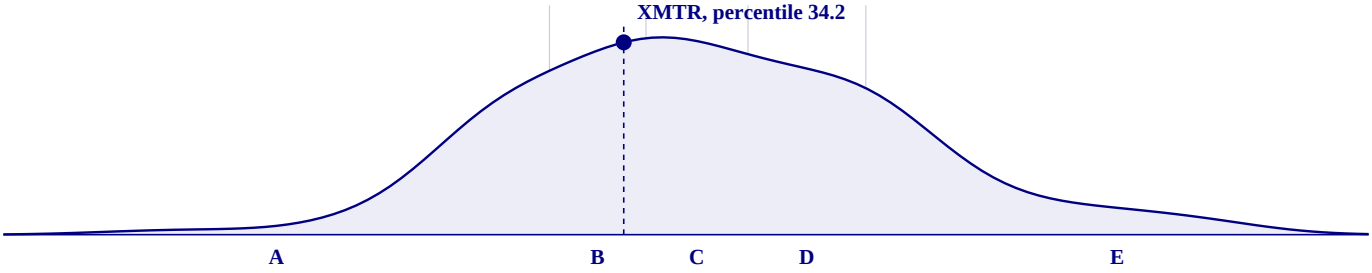
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 43.1** | | | | | | |
| Gross profitability | 38.2% | 27.1% | | 28.0 | 287 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (9.8%) | (5.8%) | 27.3 | 502 | 2025-12-31 |
| Gross margin stability, five years | 5.1 pts | 2.2 pts | 74.0 | 205 | 2025-12-31 |
| **Solvency, sleeve percentile 33.6** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | 0.53 | 2.05 | 56.4 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 2.18x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 3.76x | 1.33x | 10.8 | 503 | 2025-12-31 |
| **Growth and financing, sleeve percentile 51.8** | | | | | |
| Revenue growth, three-year compound | 21.7% | 5.1% | 12.5 | 400 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 11.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (1.4%) | 4.1% | 72.1 | 434 | 2025-12-31 |
| Net share issuance, one year | 2.1% | (0.5%) | 70.8 | 354 | 2023-03-09 |

## Among 334 peers

*other; 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 |
|---|---|---|---|---|
| 110 | Brinks Co. (BCO) | 32.7 | B | |
| 111 | Datavault AI Inc. (DVLT) | 33.0 | B | dilution, short runway, late filer, fortress balance sheet |
| 112 | Limbach Holdings, Inc. (LMB) | 33.3 | B | |
| 113 | Paysign, Inc. (PAYS) | 33.6 | B | |
| 114 | Fedex Corp. (FDX) | 33.9 | B | |
| 115 | Xometry, Inc. (XMTR) | 34.2 | B | |
| 116 | Korn Ferry (KFY) | 34.5 | B | fortress balance sheet |
| 117 | Netflix Inc. (NFLX) | 34.8 | B | |
| 118 | Astrana Health, Inc. (ASTH) | 35.1 | B | late filer |
| 119 | United Rentals, Inc. (URI) | 35.4 | B | |
| 120 | Evolent Health, Inc. (EVH) | 35.7 | B | |

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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 | 70.2% | 2.0% | 91 |
| Distance from 52-week high | (18.2%) | (26.3%) | 65 |
| EBIT to enterprise value | not computable | 4.4% | |
| Free cash flow yield | (0.6%) | 4.1% | 22 |
| Book value to price | 0.14 | 0.35 | 25 |
| Sales to price | 0.16 | 0.71 | 11 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | 0.38 | (0.13) | 91 |

## Diagnostics

*shown on every report; none enters 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 | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $21.8M |
| Operating cash flow, four quarters | $27.7M |
| Months of runway | not finite |
| Days since last periodic filing | 76 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $61.8M |

## 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 | gross profit | us-gaap:GrossProfit | $268.8M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 2 | assets | us-gaap:Assets | $703.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 3 | net income | us-gaap:ProfitLoss | -$61.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $6.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 5 | assets | us-gaap:Assets | $680.1M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $686.6M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 7 | gross profit | us-gaap:GrossProfit | $215.6M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $545.5M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 9 | gross profit | us-gaap:GrossProfit | $178.3M | 2023-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $463.4M | 2023-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 11 | gross profit | us-gaap:GrossProfit | $146.0M | 2022-12-31 | 2025-02-25 | 10-K | 25-026655 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $380.9M | 2022-12-31 | 2025-02-25 | 10-K | 25-026655 |
| 13 | gross profit | us-gaap:GrossProfit | $57.1M | 2021-12-31 | 2024-02-29 | 10-K | 24-023214 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $218.3M | 2021-12-31 | 2024-02-29 | 10-K | 24-023214 |
| 15 | current assets | us-gaap:AssetsCurrent | $334.6M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $88.9M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$432.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$45.5M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | book equity | us-gaap:StockholdersEquity | $275.6M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 20 | liabilities | us-gaap:Liabilities | $427.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$73.6M | 2023-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 22 | interest expense | us-gaap:InterestExpense | $4.8M | 2023-12-31 | 2024-02-29 | 10-K | 24-023214 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $30.2M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$15.4M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $18.1M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$29.9M | 2023-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $18.5M | 2023-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$62.6M | 2022-12-31 | 2025-02-25 | 10-K | 25-026655 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $13.7M | 2022-12-31 | 2025-02-25 | 10-K | 25-026655 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $18.8M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$61.2M | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $589,000 | 2025-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 33 | current assets | us-gaap:AssetsCurrent | $327.5M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $74.8M | 2024-12-31 | 2026-02-24 | 10-K | 26-066959 |
| 35 | assets | us-gaap:Assets | $707.4M | 2023-12-31 | 2025-02-25 | 10-K | 25-026655 |
| 36 | assets | us-gaap:Assets | $734.1M | 2022-12-31 | 2024-02-29 | 10-K | 24-023214 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 45,070,484 | 2023-03-09 | 2023-03-16 | 10-K | 23-008494 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 44,160,216 | 2022-03-07 | 2022-03-18 | 10-K | 22-004158 |

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