# Nano Dimension Ltd.

**NNDM**

Nasdaq; business equipment; SIC 3672, Printed Circuit Boards; CIK 0001643303

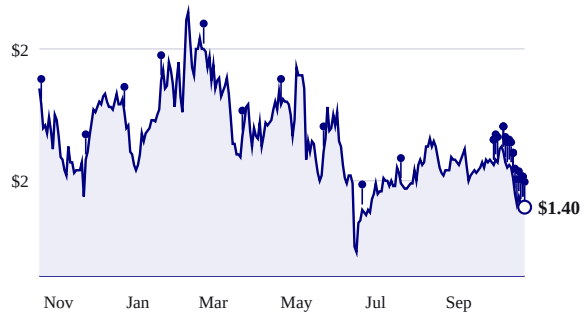
# None

### No letter

2 of 14 inputs computable; 7 are required, with a score in every sleeve

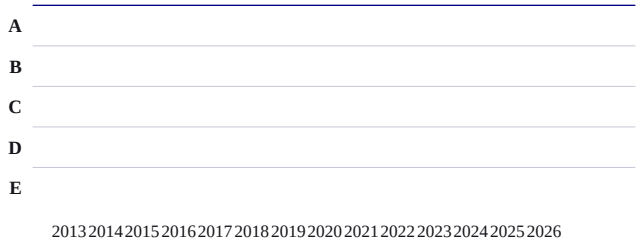
| Scoreboard | |
|---|---|
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $638.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer, thin data<br>not computable: dilution, short runway, distress, fortress balance sheet |
| **Inputs computable** | 2 of 14 |
| **Graded from** | filings received through Mar 31, 2026<br>204 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $1.40<br>2026-10-20; market equity $295.2M; 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 Mar 31, 2026*

" contains information obtained from independent industry sources and other sources that we have not independently verified. We innovate and provide industrial manufacturing solutions for design-to-manufacturing of electronics and mechanical parts. These solutions are based on a combination of hardware, software, and materials science technologies. The solutions include industrial machinery, such as those for additive manufacturing, surface-mount technology, industrial inkjet printing, along with software for design, simulation, and manufacturing management, as well as materials and consumables that are used by the machinery.

## 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 87.1** | | | | | | |
| Gross profitability | 5.4% | 28.6% | | 87.1 | 557 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | not computable | (7.4%) | | | | |
| *a prior annual assets observation is required* | | | | | | |
| Gross margin stability, five years | not computable | 2.3 pts | | | | |
| *five annual gross margins are required; found 1* | | | | | | |
| **Solvency, sleeve percentile 6.9** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *four consecutive discrete net-income quarters are required; found 2* | | | | | | |
| Altman Z double-prime | not computable | 2.16 | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Net debt to EBITDA | not computable | 1.11x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 10.02x | 2.01x | | 6.9 | 664 | 2025-12-31 |
| **Growth and financing** | | | | | | |
| Revenue growth, three-year compound | not computable | 6.4% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Free cash flow growth, three-year compound | not computable | 18.0% | | | | |
| *four consecutive annual FCF observations are required; found 1* | | | | | | |
| Reinvestment rate | not computable | 14.3% | | | | |
| *a prior annual working-capital observation is required* | | | | | | |
| Asset growth, three years | not computable | 5.0% | | | | |
| *four annual observations are required; found 1* | | | | | | |
| Net share issuance, one year | not computable | 0.5% | | | | |
| *two annual share counts are required; found 1* | | | | | | |

## Warnings

*2 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 |
| Thin data | 2 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-10-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (0.00%) | 2.2% | 49 |
| Distance from 52-week high | (34.6%) | (31.1%) | 46 |
| EBIT to enterprise value | not computable | 1.4% | |
| Free cash flow yield | (24.2%) | 2.8% | 12 |
| Book value to price | 1.63 | 0.26 | 93 |
| Sales to price | 0.35 | 0.31 | 52 |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (0.28) | (0.26) | 49 |

## 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 | fail |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |

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| | |
|---|---|
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 75 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $2.3M |

## 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 | $34.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 2 | assets | us-gaap:Assets | $638.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 3 | net income | us-gaap:NetIncomeLoss | -$293.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$70.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 5 | current assets | us-gaap:AssetsCurrent | $525.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $52.5M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $102.4M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 8 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 9 | depreciation amortization | us-gaap:Depreciation | $4.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 10 | operating income | us-gaap:OperatingIncomeLoss | -$140.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 11 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$107.6M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 12 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$7.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-134641 |
| 13 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 207,986,287 | 2026-03-20 | 2026-03-31 | 10-K | 26-134641 |

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