# 3D Systems Corp.

**DDD**

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0000910638

**E**

**weakest fifth of 497 graded peers in business equipment**

rank 465 of 497; percentile 93.5; sampling error 2.2 points; lower is stronger

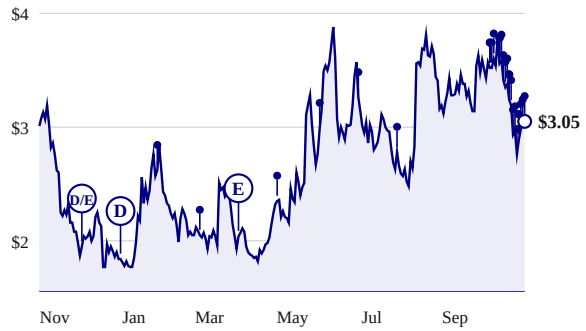
A B C D E

**E, the bear**



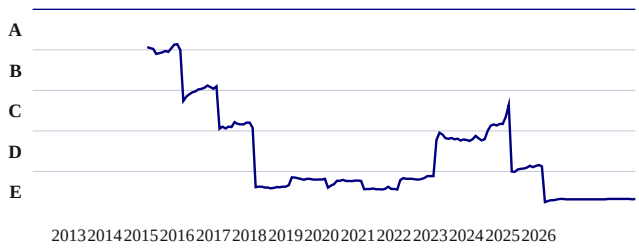
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 70.8 |
| **Solvency** | C<br>percentile 54.8 |
| **Growth and financing** | E<br>percentile 86.3 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $521.7M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 9, 2026<br>228 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026 |
| **Last close** | $3.04<br>2026-10-22; market equity $505.1M; 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 9, 2026*

3D Systems Corporation ("3D Systems" or the "Company" or "we," "our" or "us") markets our products and services through subsidiaries in North America and South America ("Americas"), Europe and the Middle East ("EMEA") and Asia Pacific and Oceania ("APAC"). We provide comprehensive 3D printing and digital manufacturing solutions, including 3D printers for plastics and metals, materials, software, and services, including maintenance, advanced manufacturing and applications engineering.

## 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 70.8** | | | | | | |
| Gross profitability | 25.1% | 28.6% | | 54.8 | 558 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | 20.8% | (7.4%) | | 96.6 | 621 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | 3.0 pts | 2.3 pts | | 61.0 | 427 | 2025-12-31 |
| **Solvency, sleeve percentile 54.8** | | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | | |
| *liabilities and a nearby cover-page share count are required at 2025-12-31* | | | | | | |
| Altman Z double-prime | (5.82) | 2.16 | | 77.0 | 565 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.11x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 2.87x | 2.01x | | 32.7 | 665 | 2025-12-31 |
| **Growth and financing, sleeve percentile 86.3** | | | | | | |
| Revenue growth, three-year compound | (10.4%) | 6.4% | | 86.9 | 537 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 18.0% | | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | | |
| Reinvestment rate | not computable | 14.3% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | (28.8%) | 5.0% | | 95.5 | 562 | 2025-12-31 |
| Net share issuance, one year | 7.8% | 0.5% | | 76.5 | 410 | 2026-03-02 |

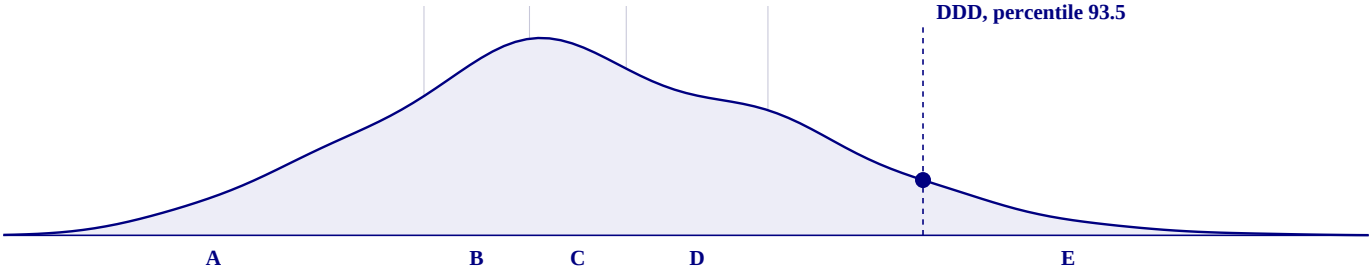
## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |

## Among 497 peers

*business equipment; 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 |
|---|---|---|---|---|
| 460 | RideNow Group, Inc. (RDNW) | 92.5 | E | |
| 461 | Quantum Corp. (QMCO) | 92.7 | E | dilution, late filer |
| 462 | Bridgeline Digital, Inc. (BLIN) | 92.9 | E | fortress balance sheet |
| 463 | Inseego Corp. (INSG) | 93.1 | E | short runway |
| 464 | Upland Software, Inc. (UPLD) | 93.3 | E | |
| 465 | 3D Systems Corp. (DDD) | 93.5 | E | late filer |
| 466 | Vuzix Corp. (VUZI) | 93.8 | E | fortress balance sheet |
| 467 | Professional Diversity Network, Inc. (IPDN) | 94.0 | E | dilution, short runway |
| 468 | Smith Micro Software, Inc. (SMSI) | 94.2 | E | dilution, short runway |
| 469 | Comtech Telecommunications Corp. (CMTL) | 94.4 | E | late filer |
| 470 | Intel Corp. (INTC) | 94.6 | E | |

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## What the price implies

*at the 2026-10-22 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 13.1% | 2.2% | 60 |
| Distance from 52-week high | (21.4%) | (33.0%) | 64 |
| EBIT to enterprise value | not computable | 1.5% | |
| Free cash flow yield | (19.3%) | 2.8% | 13 |
| Book value to price | 0.54 | 0.26 | 75 |
| Sales to price | 0.76 | 0.31 | 71 |
| Composite equity issuance, five years | 29.2% | 4.2% | 79 |
| Relative strength against the sector, log excess return | (0.16) | (0.26) | 60 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 4 of 9, period end 2025-12-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | fail |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | fail |
| 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 | $128.0M |
| Operating cash flow, four quarters | -$42.3M |
| Months of runway | 36.3 |
| Days since last periodic filing | 81 (10-Q received Aug 3, 2026) |
| Median daily dollar volume, 63 sessions | $7.1M |

## 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 | $131.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 2 | assets | us-gaap:Assets | $521.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 3 | net income | us-gaap:NetIncomeLoss | $29.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$87.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 5 | assets | us-gaap:Assets | $608.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $386.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 7 | gross profit | us-gaap:GrossProfit | $164.2M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $440.1M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 9 | gross profit | us-gaap:GrossProfit | $196.4M | 2023-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $488.1M | 2023-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 11 | gross profit | us-gaap:GrossProfit | $214.2M | 2022-12-31 | 2025-03-27 | 10-K | 25-000005 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $538.0M | 2022-12-31 | 2025-03-27 | 10-K | 25-000005 |
| 13 | gross profit | us-gaap:GrossProfit | $263.8M | 2021-12-31 | 2024-08-13 | 10-K | 24-000030 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $615.6M | 2021-12-31 | 2024-08-13 | 10-K | 24-000030 |
| 15 | current assets | us-gaap:AssetsCurrent | $346.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $120.6M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.3B | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$96.1M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | book equity | us-gaap:StockholdersEquity | $240.4M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 20 | liabilities | us-gaap:Liabilities | $279.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$33.1M | 2021-12-31 | 2024-08-13 | 10-K | 24-000030 |
| 22 | interest expense | us-gaap:InterestExpense | $2.3M | 2021-12-31 | 2022-03-01 | 10-K | 22-000013 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $9.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$44.9M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $16.1M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$80.7M | 2023-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $27.2M | 2023-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$70.0M | 2022-12-31 | 2025-03-27 | 10-K | 25-000005 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $20.9M | 2022-12-31 | 2025-03-27 | 10-K | 25-000005 |
| 30 | depreciation amortization | us-gaap:Depreciation | $17.4M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $49.6M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $14.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 33 | current assets | us-gaap:AssetsCurrent | $428.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $139.1M | 2024-12-31 | 2026-03-09 | 10-K | 26-015997 |
| 35 | assets | us-gaap:Assets | $990.7M | 2023-12-31 | 2025-03-27 | 10-K | 25-000005 |
| 36 | assets | us-gaap:Assets | $1.4B | 2022-12-31 | 2024-08-13 | 10-K | 24-000030 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 146,066,333 | 2026-03-02 | 2026-03-09 | 10-K | 26-015997 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 135,538,470 | 2025-03-17 | 2025-03-27 | 10-K | 25-000005 |

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