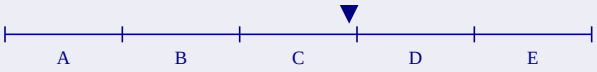
Northern Technologies International Corp. NTIC

Nasdaq; manufacturing; SIC 3470, Coating, Engraving & Allied Services; CIK 0000875582

C/D

on the C/D boundary of 255 graded peers in manufacturing

rank 150 of 255; percentile 58.7; sampling error 3.0 points; lower is stronger



C/D, the tortoise



Scoreboard

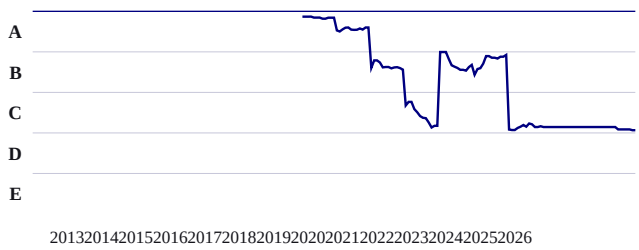
Profitability	C percentile 47.7
Solvency	C/D percentile 61.3
Growth and financing	C percentile 43.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $102.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Nov 20, 2025 347 days before the rescan; latest periodic filing 10-Q received Jul 9, 2026
Last close	$7.67 2026-10-26; market equity $72.8M; 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 Nov 20, 2025

As used in this report, references to "NTIC," the "Company," "we," "our," or "us," unless the context otherwise requires, refer to Northern Technologies International Corporation and its wholly owned and majority-owned subsidiaries, all of which are consolidated on NTIC's consolidated financial statements. As used in this report, references to: (1) "NTIC China" refer to NTIC's wholly owned subsidiary in China, NTIC (Shanghai) Co., Ltd.; (2) "NTI Europe" refer to NTIC's wholly owned subsidiary in Germany, NTIC Europe GmbH; (3) "Zerust Mexico" refer to NTIC's wholly owned subsidiary in Mexico, ZERUST-EXCOR MEXICO, S. de R.L.

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 47.7						
Gross profitability	30.8%	21.9%		18.5	276	2025-08-31
Return on invested capital	not computable	9.7%				

one or more required annual facts are missing

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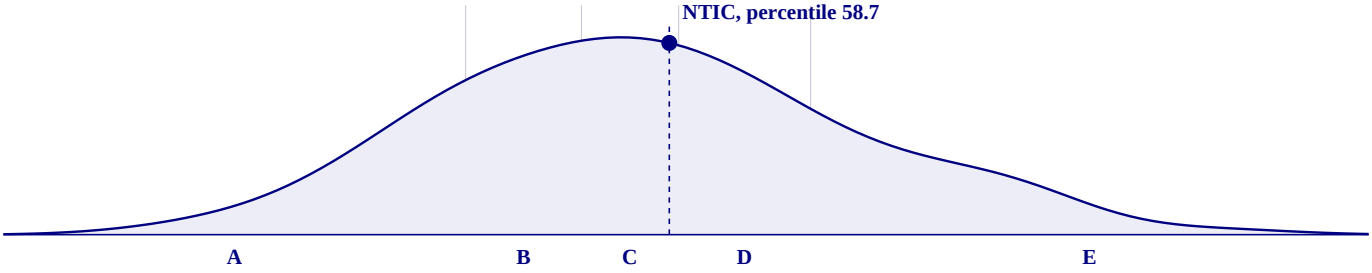
Accruals ratio	(2.5%)	(3.6%)	60.1	307	2025-08-31
Gross margin stability, five years	2.9 pts	2.1 pts	64.5	229	2025-08-31
Solvency, sleeve percentile 61.3					
Twelve-month failure probability	not computable	0.04%			
liabilities and a nearby cover-page share count are required at 2026-05-31					
Altman Z double-prime	not computable	3.66			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.78x			
one or more required annual facts are missing					
Interest coverage	not computable	5.09x			
latest aligned inputs end 2024-08-31; latest annual assets end 2025-08-31					
Current ratio	1.86x	2.25x	61.3	324	2025-08-31
Growth and financing, sleeve percentile 43.5					
Revenue growth, three-year compound	4.3%	2.2%	38.4	269	2025-08-31
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	26.1%			
one or more required annual facts are missing					
Asset growth, three years	6.0%	4.3%	38.0	277	2025-08-31
Net share issuance, one year	0.1%	0.01%	54.2	241	2025-11-18

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
145	Trio-Tech International (TRT)	56.7	C	fortress balance sheet
146	RBC Bearings Inc. (RBC)	57.1	C/D	
147	Kaiser Aluminum Corp. (KALU)	57.5	C/D	fortress balance sheet
148	Steel Dynamics Inc. (STLD)	57.9	C/D	
149	Ouster, Inc. (OUST)	58.3	C/D	fortress balance sheet
150	Northern Technologies International Corp. (NTIC)	58.7	C/D	
151	Insteel Industries Inc. (IIIN)	59.1	C/D	
152	Ingersoll Rand Inc. (IR)	59.4	C/D	
153	Lockheed Martin Corp. (LMT)	59.8	C/D	
154	FreightCar America, Inc. (RAIL)	60.2	C/D	
155	Corning Inc. (GLW)	60.6	C/D	

What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	4.8%	9.8%	43
Distance from 52-week high	(23.9%)	(26.2%)	53
EBIT to enterprise value	not computable	4.2%	

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Free cash flow yield	1.3%	3.5%	28
Book value to price	1.02	0.36	90
Sales to price	1.18	0.53	73
Composite equity issuance, five years	(5.2%)	(9.6%)	55
Relative strength against the sector, log excess return	(0.04)	0.01	43

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-08-31	
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	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$7.3M
Operating cash flow, four quarters	-$2.1M
Months of runway	41.1
Days since last periodic filing	116 (10-Q received Jul 9, 2026)
Median daily dollar volume, 63 sessions	$22,278

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	$31.7M	2025-08-31	2025-11-20	10-K	25-007481
2	assets	us-gaap:Assets	$102.7M	2025-08-31	2025-11-20	10-K	25-007481
3	net income	us-gaap:NetIncomeLoss	$17,619	2025-08-31	2025-11-20	10-K	25-007481
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4M	2025-08-31	2025-11-20	10-K	25-007481
5	assets	us-gaap:Assets	$94.7M	2024-08-31	2025-11-20	10-K	25-007481
6	revenue	us-gaap:Revenues	$84.2M	2025-08-31	2025-11-20	10-K	25-007481
7	gross profit	us-gaap:GrossProfit	$33.8M	2024-08-31	2025-11-20	10-K	25-007481
8	revenue	us-gaap:Revenues	$85.1M	2024-08-31	2025-11-20	10-K	25-007481
9	gross profit	us-gaap:GrossProfit	$27.8M	2023-08-31	2024-11-19	10-K	24-006440
10	revenue	us-gaap:Revenues	$79.9M	2023-08-31	2024-11-19	10-K	24-006440
11	gross profit	us-gaap:GrossProfit	$23.1M	2022-08-31	2023-11-21	10-K	23-007230
12	revenue	us-gaap:Revenues	$74.2M	2022-08-31	2023-11-21	10-K	23-007230
13	gross profit	us-gaap:GrossProfit	$19.6M	2021-08-31	2022-11-15	10-K	22-007494
14	revenue	us-gaap:Revenues	$56.5M	2021-08-31	2022-11-15	10-K	22-007494
15	operating income	us-gaap:OperatingIncomeLoss	$7.9M	2024-08-31	2025-11-20	10-K	25-007481
16	interest expense	us-gaap:InterestExpense	$340,129	2024-08-31	2024-11-19	10-K	24-006440
17	current assets	us-gaap:AssetsCurrent	$44.3M	2025-08-31	2025-11-20	10-K	25-007481
18	current liabilities	us-gaap:LiabilitiesCurrent	$23.9M	2025-08-31	2025-11-20	10-K	25-007481
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2025-08-31	2025-11-20	10-K	25-007481
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.9M	2024-08-31	2025-11-20	10-K	25-007481
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.9M	2024-08-31	2025-11-20	10-K	25-007481
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.5M	2023-08-31	2024-11-19	10-K	24-006440
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.2M	2023-08-31	2024-11-19	10-K	24-006440
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1M	2022-08-31	2023-11-21	10-K	23-007230
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2022-08-31	2023-11-21	10-K	23-007230

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26	assets	us-gaap:Assets	$89.3M	2023-08-31	2024-11-19	10-K	24-006440
27	assets	us-gaap:Assets	$86.2M	2022-08-31	2023-11-21	10-K	23-007230
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,480,689	2025-11-18	2025-11-20	10-K	25-007481
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,470,507	2024-11-19	2024-11-19	10-K	24-006440