Nuscale Power Corp. SMR

NYSE; manufacturing; SIC 3443, Fabricated Plate Work (Boiler Shops); CIK 0001822966

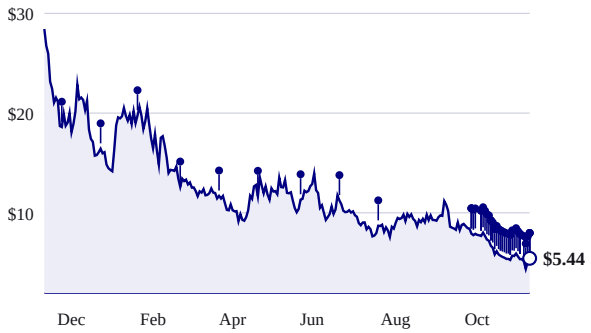
None

No letter

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

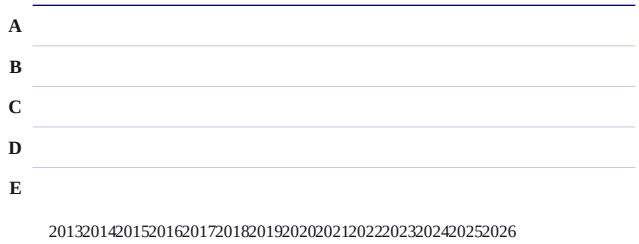
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Feb 26, 2026 257 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$5.43 2026-11-09; market equity $1.3B; 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 26, 2026

Unless the context otherwise requires, all references in this section to "NuScale," the "Company," "we," "us" or "our" refer to the consolidated operations of NuScale Corp and NuScale LLC. NuScale is redefining nuclear power through the development of proprietary and innovative SMR technology that the Company believes will deliver safe, scalable, cost-effective and reliable carbon-free power.

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 96.0						
Gross profitability	0.8%	22.0%		94.9	274	2025-12-31
Return on invested capital	not computable	9.7%				
one or more required annual facts are missing						
Accruals ratio	10.6%	(3.7%)		97.0	305	2025-12-31

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Gross margin stability, five years	not computable	2.1 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 29.6						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-09-30						
Altman Z double-prime	3.67	3.72		43.3	241	2025-12-31
Net debt to EBITDA	not computable	1.77x				
one or more required annual facts are missing						
Interest coverage	not computable	5.09x				
one or more required annual facts are missing						
Current ratio	4.30x	2.26x		15.9	322	2025-12-31
Growth and financing, sleeve percentile 2.9						
Revenue growth, three-year compound	38.7%	2.2%		2.6	268	2025-12-31
Free cash flow growth, three-year compound	not computable	13.7%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	25.7%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	59.4%	4.1%		3.3	276	2025-12-31
Net share issuance, one year	not computable	0.00%				
two annual share counts are required; found 1						

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(82.4%)	9.8%	1
Distance from 52-week high	(82.1%)	(24.4%)	2
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	(35.7%)	3.4%	5
Book value to price	1.57	0.35	96
Sales to price	0.02	0.54	2
Composite equity issuance, five years	not computable	(9.6%)	
Relative strength against the sector, log excess return	(1.82)	0.01	1

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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

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Cash, filings, liquidity	
Cash and equivalents	$513.4M
Operating cash flow, four quarters	-$605.1M
Months of runway	10.2
Days since last periodic filing	5 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$246.4M

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	$11.4M	2025-12-31	2026-02-26	10-K	26-000018
2	assets	us-gaap:Assets	$1.4B	2025-12-31	2026-02-26	10-K	26-000018
3	net income	us-gaap:NetIncomeLoss	-$355.8M	2025-12-31	2026-02-26	10-K	26-000018
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$459.6M	2025-12-31	2026-02-26	10-K	26-000018
5	assets	us-gaap:Assets	$544.7M	2024-12-31	2026-02-26	10-K	26-000018
6	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-26	10-K	26-000018
7	current liabilities	us-gaap:LiabilitiesCurrent	$296.1M	2025-12-31	2026-02-26	10-K	26-000018
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$732.9M	2025-12-31	2026-02-26	10-K	26-000018
9	operating income	us-gaap:OperatingIncomeLoss	-$689.6M	2025-12-31	2026-02-26	10-K	26-000018
10	book equity	us-gaap:StockholdersEquity	$1.2B	2025-12-31	2026-02-26	10-K	26-000018
11	liabilities	us-gaap:Liabilities	$299.0M	2025-12-31	2026-02-26	10-K	26-000018
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$31.5M	2025-12-31	2026-02-26	10-K	26-000018
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$37.0M	2024-12-31	2026-02-26	10-K	26-000018
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.8M	2023-12-31	2026-02-26	10-K	26-000018
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.8M	2022-12-31	2025-03-03	10-K	25-000024
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$508,000	2025-12-31	2026-02-26	10-K	26-000018
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$108.7M	2024-12-31	2026-02-26	10-K	26-000018
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$44,000	2024-12-31	2026-02-26	10-K	26-000018
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$183.3M	2023-12-31	2026-02-26	10-K	26-000018
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2023-12-31	2026-02-26	10-K	26-000018
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$148.6M	2022-12-31	2025-03-03	10-K	25-000024
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3M	2022-12-31	2025-03-03	10-K	25-000024
23	depreciation amortization	us-gaap:Depreciation	$1.0M	2025-12-31	2026-02-26	10-K	26-000018
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$664.1M	2025-12-31	2026-02-26	10-K	26-000018
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$322,000	2025-12-31	2026-02-26	10-K	26-000018
26	current assets	us-gaap:AssetsCurrent	$471.1M	2024-12-31	2026-02-26	10-K	26-000018
27	current liabilities	us-gaap:LiabilitiesCurrent	$89.7M	2024-12-31	2026-02-26	10-K	26-000018
28	assets	us-gaap:Assets	$224.9M	2023-12-31	2025-03-03	10-K	25-000024
29	assets	us-gaap:Assets	$348.6M	2022-12-31	2024-03-15	10-K	24-000039
30	shares outstanding	us-gaap:CommonStockSharesOutstanding	236,754,948	2022-05-03	2023-03-16	10-K	23-000059

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