Nano Nuclear Energy Inc.

NNE

Nasdaq; utilities; SIC 4911, Electric Services; CIK 0001923891

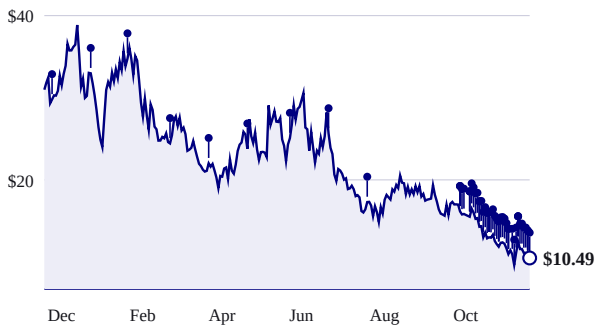
None

No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

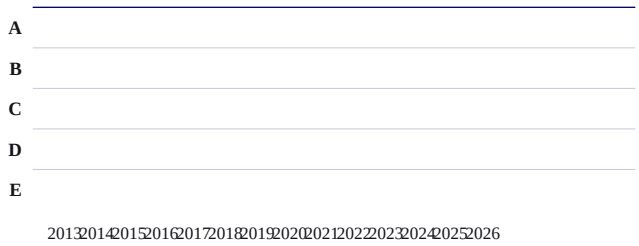
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $228.7M
Warnings	dilution, thin data not computable: degenerate inputs, fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Dec 18, 2025 335 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$10.49 2026-11-17; market equity $563.3M; 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 Dec 18, 2025

are a nuclear energy and technology company, developing smaller, simpler, and safer advanced clean energy solutions, utilizing proprietary reactor designs, intellectual property, and research methods, to contribute towards a sustainable future. Led by a world class scientific and management team, our business plan involves comprehensive engagement across every sector of the nuclear power and energy industry, traversing the path from sourcing raw materials through to developing cutting edge advanced nuclear microreactors.

The thirteen 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 14.2						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.3%				

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one or more required annual facts are missing					
Accruals ratio	(15.5%)	(5.2%)	14.2	212	2025-09-30
Gross margin stability, five years	not computable	4.4 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 0.0					
Altman Z double-prime	not computable	1.55			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	3.34x			
one or more required annual facts are missing					
Interest coverage	not computable	2.39x			
one or more required annual facts are missing					
Current ratio	53.48x	1.02x	0.0	222	2025-09-30
Growth and financing, sleeve percentile 94.2					
Revenue growth, three-year compound	not computable	2.2%			
four annual observations are required; found 0					
Free cash flow growth, three-year compound	not computable	(10.5%)			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	not computable	63.3%			
one or more required annual facts are missing					
Asset growth, three years	not computable	6.9%			
four annual observations are required; found 2					
Net share issuance, one year	37.9%	0.3%	94.2	155	2025-12-16

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 37.9%
Thin data	3 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(66.7%)	8.0%	2
Distance from 52-week high	(73.0%)	(21.4%)	2
EBIT to enterprise value	not computable	4.7%	
Free cash flow yield	(5.0%)	2.0%	19
Book value to price	1.09	0.53	88
Sales to price	not computable	0.51	
Composite equity issuance, five years	not computable	(7.9%)	
Relative strength against the sector, log excess return	(1.00)	0.06	2
Twelve-month failure probability, CHS model	0.02%	0.05%	30

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$298.5M
Operating cash flow, four quarters	-$23.6M
Months of runway	151.9
Days since last periodic filing	98 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$27.1M

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	net income	us-gaap:NetIncomeLoss	-$40.1M	2025-09-30	2025-12-18	10-K	25-028285
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.6M	2025-09-30	2025-12-18	10-K	25-028285
3	assets	us-gaap:Assets	$228.7M	2025-09-30	2025-12-18	10-K	25-028285
4	assets	us-gaap:Assets	$35.1M	2024-09-30	2025-12-18	10-K	25-028285
5	current assets	us-gaap:AssetsCurrent	$204.7M	2025-09-30	2025-12-18	10-K	25-028285
6	current liabilities	us-gaap:LiabilitiesCurrent	$3.8M	2025-09-30	2025-12-18	10-K	25-028285
7	shares outstanding	dei:EntityCommonStockSharesOutstanding	50,474,294	2025-12-16	2025-12-18	10-K	25-028285
8	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,596,849	2024-12-27	2024-12-30	10-K	24-052393

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