CVD Equipment Corp.

CVV

Nasdaq; manufacturing; SIC 3559, Special Industry Machinery, NEC; CIK 0000766792

C

middle fifth of 245 graded peers in manufacturing

rank 122 of 245; percentile 49.6; sampling error 3.0 points; lower is stronger

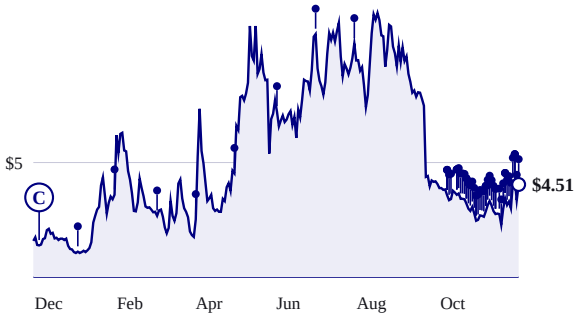
A B C D E

C, the tortoise



Scoreboard	
Profitability	D percentile 66.2
Solvency	A percentile 6.2
Growth and financing	D percentile 75.5
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 $27.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Mar 30, 2026 234 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$4.49 2026-11-18; market equity $31.2M; 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.

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 66.2						
Gross profitability	26.5%	22.2%		29.7	267	2025-12-31
Return on invested capital	not computable	9.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	7.1%	(3.7%)		96.1	286	2025-12-31
Gross margin stability, five years	3.4 pts	2.1 pts		72.9	222	2025-12-31
Solvency, sleeve percentile 6.2						
Altman Z double-prime	11.50	3.73		5.4	223	2025-12-31
Net debt to EBITDA	not computable	1.75x				
EBITDA must exceed $100,000						
Interest coverage	not computable	5.13x				
interest expense must exceed $100,000						

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Current ratio	6.06x	2.26x		7.0	302	2025-12-31
Growth and financing, sleeve percentile 75.5						
Revenue growth, three-year compound	(0.03%)	2.2%		63.5	261	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	(10.1%)	4.2%		90.2	265	2025-12-31
Net share issuance, one year	0.8%	0.0%		72.9	241	2026-03-27

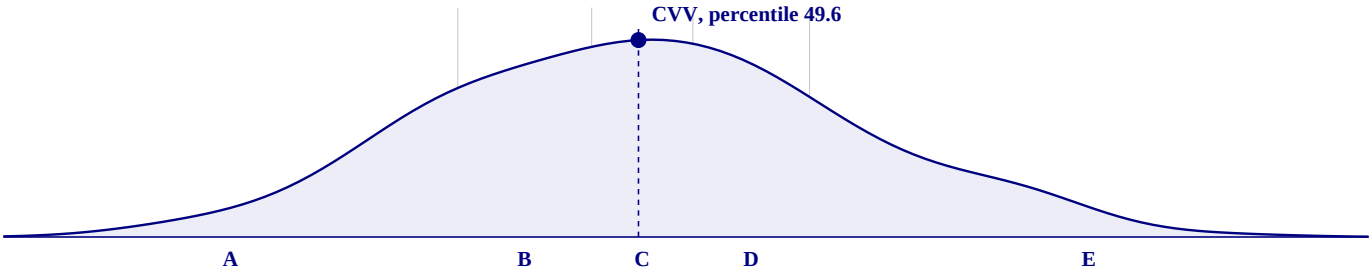
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 12,330,000 USD; Altman Z is not used

Among 245 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
117	Ceco Environmental Corp. (CECO)	47.5	C	
118	Zebra Technologies Corp. (ZBRA)	48.0	C	
119	Nordson Corp. (NDSN)	48.4	C	
120	Hyliion Holdings Corp. (HYLN)	48.8	C	short runway, fortress balance sheet
121	Optical Cable Corp. (OCC)	49.2	C	
122	CVD Equipment Corp. (CVV)	49.6	C	fortress balance sheet
123	Woodward, Inc. (WWD)	50.0	C	
124	Gates Industrial Corp. Ltd. (GTES)	50.4	C	
125	Karat Packaging Inc. (KRT)	50.8	C	
126	Mayville Engineering Company, Inc. (MEC)	51.2	C	
127	Hayward Holdings, Inc. (HAYW)	51.6	C	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	7.0%	9.9%	46
Distance from 52-week high	(45.9%)	(27.8%)	27
EBIT to enterprise value	(23.4%)	4.2%	4
Free cash flow yield	(11.9%)	3.6%	10
Book value to price	1.10	0.37	91
Sales to price	0.82	0.57	64
Composite equity issuance, five years	4.0%	(9.4%)	72
Relative strength against the sector, log excess return	(0.02)	0.01	46
Twelve-month failure probability, CHS model	not computable	0.04%	

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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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$23.5M
Operating cash flow, four quarters	-$837,000
Months of runway	336.2
Days since last periodic filing	14 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$277,792

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	$7.3M	2025-12-31	2026-03-30	10-K	26-013567
2	assets	us-gaap:Assets	$27.5M	2025-12-31	2026-03-30	10-K	26-013567
3	operating income	us-gaap:OperatingIncomeLoss	-$2.4M	2024-12-31	2026-03-30	10-K	26-013567
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.9M	2024-12-31	2026-03-30	10-K	26-013567
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$24,000	2024-12-31	2026-03-30	10-K	26-013567
6	total debt	us-gaap:LongTermDebt	$268,000	2024-12-31	2025-03-19	10-K	25-010917
7	book equity	us-gaap:StockholdersEquity	$25.4M	2024-12-31	2026-03-30	10-K	26-013567
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.6M	2024-12-31	2026-03-30	10-K	26-013567
9	total debt	us-gaap:LongTermDebt	$349,000	2023-12-31	2024-03-28	10-K	24-011730
10	book equity	us-gaap:StockholdersEquity	$26.2M	2023-12-31	2026-03-30	10-K	26-013567
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.0M	2023-12-31	2025-03-19	10-K	25-010917
12	net income	us-gaap:NetIncomeLoss	-$1.6M	2025-12-31	2026-03-30	10-K	26-013567
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.7M	2025-12-31	2026-03-30	10-K	26-013567
14	assets	us-gaap:Assets	$31.7M	2024-12-31	2026-03-30	10-K	26-013567
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$25.8M	2025-12-31	2026-03-30	10-K	26-013567
16	gross profit	us-gaap:GrossProfit	$6.1M	2024-12-31	2026-03-30	10-K	26-013567
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.9M	2024-12-31	2026-03-30	10-K	26-013567
18	gross profit	us-gaap:GrossProfit	$5.1M	2023-12-31	2025-03-19	10-K	25-010917
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.1M	2023-12-31	2025-03-19	10-K	25-010917
20	gross profit	us-gaap:GrossProfit	$6.6M	2022-12-31	2024-03-28	10-K	24-011730
21	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$25.8M	2022-12-31	2024-03-28	10-K	24-011730
22	gross profit	us-gaap:GrossProfit	$3.1M	2021-12-31	2023-03-27	10-K	23-008062
23	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$16.4M	2021-12-31	2023-03-27	10-K	23-008062
24	current assets	us-gaap:AssetsCurrent	$16.9M	2025-12-31	2026-03-30	10-K	26-013567
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.8M	2025-12-31	2026-03-30	10-K	26-013567
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$6.0M	2025-12-31	2026-03-30	10-K	26-013567
27	operating income	us-gaap:OperatingIncomeLoss	-$1.9M	2025-12-31	2026-03-30	10-K	26-013567
28	book equity	us-gaap:StockholdersEquity	$24.7M	2025-12-31	2026-03-30	10-K	26-013567
29	liabilities	us-gaap:Liabilities	$2.8M	2025-12-31	2026-03-30	10-K	26-013567
30	depreciation amortization	us-gaap:Depreciation	$700,000	2024-12-31	2026-03-30	10-K	26-013567
31	operating income	us-gaap:OperatingIncomeLoss	-$4.9M	2023-12-31	2025-03-19	10-K	25-010917

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32	interest expense	us-gaap:InterestExpense	$23,000	2023-12-31	2024-03-28	10-K	24-011730
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$48,000	2025-12-31	2026-03-30	10-K	26-013567
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.5M	2024-12-31	2026-03-30	10-K	26-013567
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$106,000	2024-12-31	2026-03-30	10-K	26-013567
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$206,000	2023-12-31	2025-03-19	10-K	25-010917
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$418,000	2023-12-31	2025-03-19	10-K	25-010917
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$194,000	2022-12-31	2024-03-28	10-K	24-011730
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$665,000	2022-12-31	2024-03-28	10-K	24-011730
40	depreciation amortization	us-gaap:Depreciation	$700,000	2025-12-31	2026-03-30	10-K	26-013567
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.6M	2025-12-31	2026-03-30	10-K	26-013567
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$3,000	2025-12-31	2026-03-30	10-K	26-013567
43	current assets	us-gaap:AssetsCurrent	$20.0M	2024-12-31	2026-03-30	10-K	26-013567
44	current liabilities	us-gaap:LiabilitiesCurrent	$6.1M	2024-12-31	2026-03-30	10-K	26-013567
45	assets	us-gaap:Assets	$35.0M	2023-12-31	2025-03-19	10-K	25-010917
46	assets	us-gaap:Assets	$37.9M	2022-12-31	2024-03-28	10-K	24-011730
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,937,338	2026-03-27	2026-03-30	10-K	26-013567
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	6,881,838	2025-03-19	2025-03-19	10-K	25-010917

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