General Dynamics Corp. GD

NYSE; manufacturing; SIC 3730, Ship & Boat Building & Repairing; CIK 0000040533

C

middle fifth of 246 graded peers in manufacturing

rank 137 of 246; percentile 55.5; sampling error 3.0 points; lower is stronger

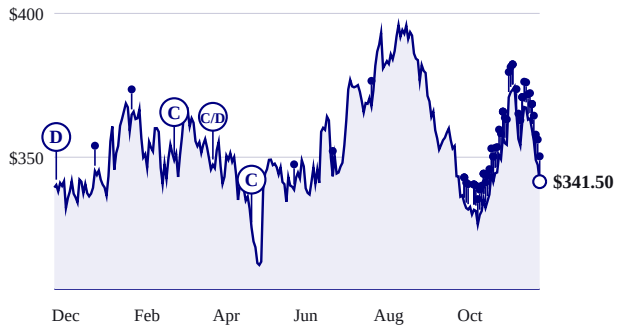
A B C D E

C, the tortoise



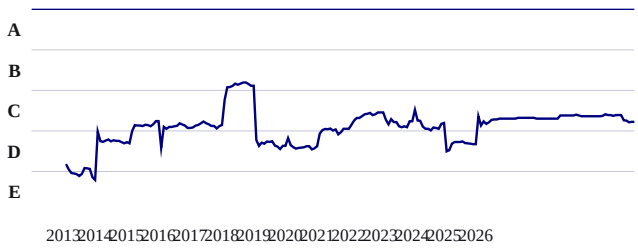
Scoreboard	
Profitability	C percentile 51.2
Solvency	C percentile 54.0
Growth and financing	C percentile 47.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $57.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Jan 30, 2026 295 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026
Last close	$341.71 2026-11-20; market equity $92.3B; 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 Jan 30, 2026

General Dynamics is a global aerospace and defense company that specializes in high-end design, engineering and manufacturing to deliver state-of-the-art solutions to our customers. We offer a broad portfolio of products and services in business aviation; ship construction and repair; land combat vehicles, weapon systems and munitions; and technology products and services. Our leadership positions in attractive business aviation and defense markets enable us to deliver superior and enduring capabilities to our customers and returns to our shareholders.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

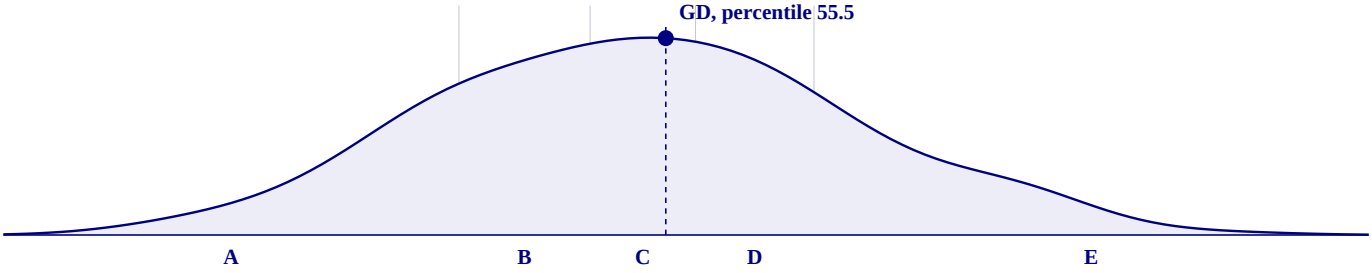
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 51.2						
Gross profitability	not computable	22.3%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Return on invested capital	14.6%	9.9%		30.9	98	2025-12-31

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Accruals ratio	(1.6%)	(3.7%)	71.4	288	2025-12-31
Gross margin stability, five years	not computable	2.1 pts			
five consecutive annual gross margins are required					
Solvency, sleeve percentile 54.0					
Altman Z double-prime	not computable	3.74			
one or more required annual facts are missing					
Net debt to EBITDA	0.95x	1.75x	31.6	118	2025-12-31
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.44x	2.30x	76.4	302	2025-12-31
Growth and financing, sleeve percentile 47.8					
Revenue growth, three-year compound	10.1%	2.3%	21.9	261	2025-12-31
Free cash flow growth, three-year compound	4.5%	13.5%	67.4	139	2025-12-31
Reinvestment rate	31.0%	24.5%	44.6	140	2025-12-31
Asset growth, three years	3.5%	4.2%	53.8	265	2025-12-31
Net share issuance, one year	0.01%	(0.04%)	51.5	240	2025-12-31

Among 246 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
132	Agco Corp. (AGCO)	53.5	C	
133	Caterpillar Inc. (CAT)	53.9	C	
134	Owens Corning (OC)	54.3	C	
135	Eastern Co. (EML)	54.7	C	
136	Timken Co. (TKR)	55.1	C	
137	General Dynamics Corp. (GD)	55.5	C	
138	Dover Corp. (DOV)	55.9	C	
139	nVent Electric plc (NVT)	56.3	C	
140	Insteel Industries Inc. (IIIN)	56.7	C	
141	Steel Dynamics Inc. (STLD)	57.1	C/D	
142	Pentair plc (PNR)	57.6	C/D	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(2.5%)	10.0%	36
Distance from 52-week high	(13.8%)	(32.1%)	85
EBIT to enterprise value	5.6%	4.5%	63
Free cash flow yield	4.3%	3.8%	56
Book value to price	0.30	0.39	35
Sales to price	0.57	0.60	47
Composite equity issuance, five years	(18.0%)	(9.5%)	27

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Relative strength against the sector, log excess return	(0.11)	0.01	36
Twelve-month failure probability, CHS model	not computable	0.04%	

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$4.4B
Operating cash flow, four quarters	$7.3B
Months of runway	not finite
Days since last periodic filing	22 (10-Q received Oct 30, 2026)
Median daily dollar volume, 63 sessions	$419.9M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.4B	2019-12-31	2022-02-09	10-K	22-000007
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$32.3B	2019-12-31	2020-02-10	10-K	20-000015
3	assets	us-gaap:Assets	$49.3B	2019-12-31	2022-02-09	10-K	22-000007
4	operating income	us-gaap:OperatingIncomeLoss	$5.4B	2025-12-31	2026-01-30	10-K	26-000006
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.1B	2025-12-31	2026-01-30	10-K	26-000006
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$893.0M	2025-12-31	2026-01-30	10-K	26-000006
7	total debt	us-gaap:LongTermDebt	$8.1B	2025-12-31	2026-01-30	10-K	26-000006
8	book equity	us-gaap:StockholdersEquity	$25.6B	2025-12-31	2026-01-30	10-K	26-000006
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.3B	2025-12-31	2026-01-30	10-K	26-000006
10	total debt	us-gaap:LongTermDebt	$8.8B	2024-12-31	2025-02-07	10-K	25-000008
11	book equity	us-gaap:StockholdersEquity	$22.1B	2024-12-31	2026-01-30	10-K	26-000006
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.7B	2024-12-31	2026-01-30	10-K	26-000006
13	net income	us-gaap:NetIncomeLoss	$4.2B	2025-12-31	2026-01-30	10-K	26-000006
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.1B	2025-12-31	2026-01-30	10-K	26-000006
15	assets	us-gaap:Assets	$57.2B	2025-12-31	2026-01-30	10-K	26-000006
16	assets	us-gaap:Assets	$55.9B	2024-12-31	2026-01-30	10-K	26-000006
17	depreciation amortization	us-gaap:Depreciation	$680.0M	2025-12-31	2026-01-30	10-K	26-000006
18	operating income	us-gaap:OperatingIncomeLoss	$4.2B	2023-12-31	2026-01-30	10-K	26-000006
19	interest expense	us-gaap:InterestExpense	$399.0M	2023-12-31	2024-02-08	10-K	24-000007
20	current assets	us-gaap:AssetsCurrent	$24.2B	2025-12-31	2026-01-30	10-K	26-000006
21	current liabilities	us-gaap:LiabilitiesCurrent	$16.8B	2025-12-31	2026-01-30	10-K	26-000006
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$52.5B	2025-12-31	2026-01-30	10-K	26-000006
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$47.7B	2024-12-31	2026-01-30	10-K	26-000006
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$42.3B	2023-12-31	2026-01-30	10-K	26-000006
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.4B	2022-12-31	2025-02-07	10-K	25-000008
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2B	2025-12-31	2026-01-30	10-K	26-000006
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.1B	2024-12-31	2026-01-30	10-K	26-000006
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$916.0M	2024-12-31	2026-01-30	10-K	26-000006
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.7B	2023-12-31	2026-01-30	10-K	26-000006

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$904.0M	2023-12-31	2026-01-30	10-K	26-000006
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.6B	2022-12-31	2025-02-07	10-K	25-000008
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1B	2022-12-31	2025-02-07	10-K	25-000008
33	current assets	us-gaap:AssetsCurrent	$24.4B	2024-12-31	2026-01-30	10-K	26-000006
34	current liabilities	us-gaap:LiabilitiesCurrent	$17.8B	2024-12-31	2026-01-30	10-K	26-000006
35	assets	us-gaap:Assets	$54.8B	2023-12-31	2026-01-30	10-K	26-000006
36	assets	us-gaap:Assets	$51.6B	2022-12-31	2025-02-07	10-K	25-000008
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	270,389,759	2025-12-31	2026-01-30	10-K	26-000006
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	270,350,795	2025-01-26	2025-02-07	10-K	25-000008

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