NOV Inc.

NOV

NYSE; manufacturing; SIC 3533, Oil & Gas Field Machinery & Equipment; CIK 0001021860

B

second fifth of 246 graded peers in manufacturing

rank 88 of 246; percentile 35.5; sampling error 3.0 points; lower is stronger

A B C D E

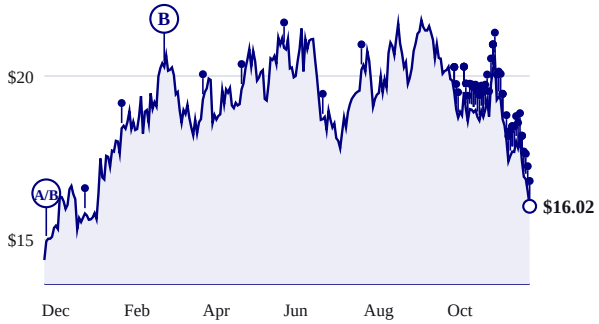
B, the elk



Scoreboard

Profitability	C/D	percentile 60.6
Solvency	B/C	percentile 39.3
Growth and financing	B	percentile 32.6
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 $11.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	12 of 13	
Graded from	filings received through Feb 12, 2026	282 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$16.02	2026-11-20; market equity $5.7B; 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 12, 2026

NOV Inc. ("NOV" or the "Company") is a leading independent equipment and technology provider to the global energy industry. NOV and its predecessor companies have spent over 160 years helping transform oil and gas development and improving its cost-effectiveness, efficiency, safety, and environmental impact. NOV's extensive proprietary technology portfolio supports the industry's drilling, completion, and production needs. With unmatched cross-segment capabilities, scope, and scale, NOV continues to develop and introduce technologies that further enhance the economics and efficiencies of energy production, with a focus on digital, automation, and robotics solutions.

The thirteen inputs

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

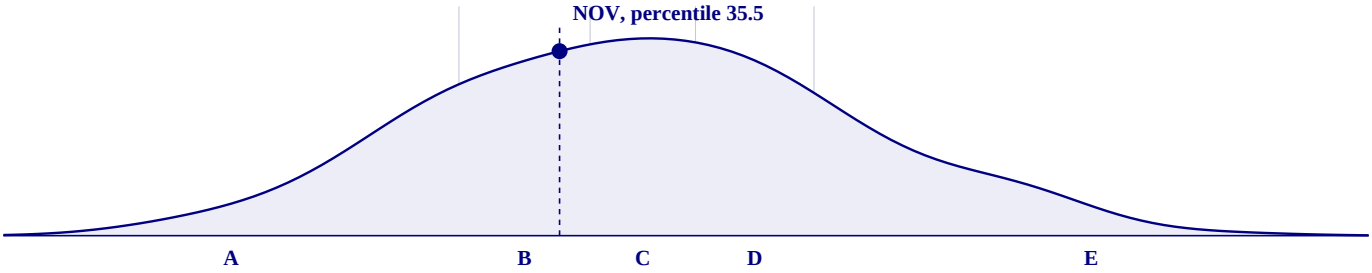
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 60.6						
Gross profitability	15.6%	22.3%		71.8	267	2025-12-31
Return on invested capital	3.0%	9.9%		85.6	98	2025-12-31

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Accruals ratio	(9.8%)	(3.7%)	18.8	288	2025-12-31
Gross margin stability, five years	3.0 pts	2.1 pts	66.1	222	2025-12-31
Solvency, sleeve percentile 39.3					
Altman Z double-prime	3.41	3.74	47.7	223	2025-12-31
Net debt to EBITDA	0.21x	1.75x	20.5	118	2025-12-31
Interest coverage	5.61x	5.13x	46.6	59	2025-12-31
Current ratio	2.42x	2.30x	42.2	302	2025-12-31
Growth and financing, sleeve percentile 32.6					
Revenue growth, three-year compound	6.5%	2.3%	31.5	261	2025-12-31
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	33.2%	24.5%	41.0	140	2025-12-31
Asset growth, three years	3.7%	4.2%	53.0	265	2025-12-31
Net share issuance, one year	(5.4%)	(0.04%)	5.0	240	2026-02-06

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
83	Aaon, Inc. (AAON)	33.5	B	
84	Cimpress plc (CMPR)	33.9	B	
85	Cricut, Inc. (CRCT)	34.3	B	
86	Kennametal Inc. (KMT)	34.7	B	
87	Masco Corp. (MAS)	35.1	B	
88	NOV Inc. (NOV)	35.5	B	
89	Forum Energy Technologies, Inc. (FET)	35.9	B	
90	Trio-Tech International (TRT)	36.3	B	fortress balance sheet
91	Crocs, Inc. (CROX)	36.7	B	fortress balance sheet
92	United States Antimony Corp. (UAMY)	37.1	B/C	dilution, fortress balance sheet
93	Veeco Instruments Inc. (VECO)	37.6	B/C	

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	31.2%	10.0%	69
Distance from 52-week high	(26.2%)	(32.1%)	64
EBIT to enterprise value	7.8%	4.5%	84
Free cash flow yield	15.3%	3.8%	94
Book value to price	1.09	0.39	88
Sales to price	1.53	0.60	77
Composite equity issuance, five years	(18.4%)	(9.5%)	25
Relative strength against the sector, log excess return	0.19	0.01	69
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 5 of 9, period end 2025-12-31	
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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.1B
Operating cash flow, four quarters	$605.0M
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$62.6M

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	$1.8B	2025-12-31	2026-02-12	10-K	26-048350
2	assets	us-gaap:Assets	$11.3B	2025-12-31	2026-02-12	10-K	26-048350
3	operating income	us-gaap:OperatingIncomeLoss	$494.0M	2025-12-31	2026-02-12	10-K	26-048350
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$375.0M	2025-12-31	2026-02-12	10-K	26-048350
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$224.0M	2025-12-31	2026-02-12	10-K	26-048350
6	total debt	us-gaap:LongTermDebt	$1.7B	2025-12-31	2026-02-12	10-K	26-048350
7	book equity	us-gaap:StockholdersEquity	$6.3B	2025-12-31	2026-02-12	10-K	26-048350
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.6B	2025-12-31	2026-02-12	10-K	26-048350
9	total debt	us-gaap:LongTermDebt	$1.7B	2024-12-31	2026-02-12	10-K	26-048350
10	book equity	us-gaap:StockholdersEquity	$6.4B	2024-12-31	2026-02-12	10-K	26-048350
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2B	2024-12-31	2026-02-12	10-K	26-048350
12	net income	us-gaap:NetIncomeLoss	$145.0M	2025-12-31	2026-02-12	10-K	26-048350
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2025-12-31	2026-02-12	10-K	26-048350
14	assets	us-gaap:Assets	$11.4B	2024-12-31	2026-02-12	10-K	26-048350
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.7B	2025-12-31	2026-02-12	10-K	26-048350
16	gross profit	us-gaap:GrossProfit	$2.0B	2024-12-31	2026-02-12	10-K	26-048350
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.9B	2024-12-31	2026-02-12	10-K	26-048350
18	gross profit	us-gaap:GrossProfit	$1.8B	2023-12-31	2026-02-12	10-K	26-048350
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.6B	2023-12-31	2026-02-12	10-K	26-048350
20	gross profit	us-gaap:GrossProfit	$1.3B	2022-12-31	2025-02-14	10-K	25-021042
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.2B	2022-12-31	2025-02-14	10-K	25-021042
22	gross profit	us-gaap:GrossProfit	$774.0M	2021-12-31	2024-02-14	10-K	24-015145
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.5B	2021-12-31	2024-02-14	10-K	24-015145
24	current assets	us-gaap:AssetsCurrent	$5.8B	2025-12-31	2026-02-12	10-K	26-048350
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2025-12-31	2026-02-12	10-K	26-048350
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$673.0M	2025-12-31	2026-02-12	10-K	26-048350
27	liabilities	us-gaap:Liabilities	$5.0B	2025-12-31	2026-02-12	10-K	26-048350
28	depreciation amortization	us-gaap:Depreciation	$300.0M	2025-12-31	2026-02-12	10-K	26-048350
29	interest expense	us-gaap:InterestExpense	$88.0M	2025-12-31	2026-02-12	10-K	26-048350
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$375.0M	2025-12-31	2026-02-12	10-K	26-048350
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2024-12-31	2026-02-12	10-K	26-048350

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$351.0M	2024-12-31	2026-02-12	10-K	26-048350
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$143.0M	2023-12-31	2026-02-12	10-K	26-048350
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$283.0M	2023-12-31	2026-02-12	10-K	26-048350
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$179.0M	2022-12-31	2025-02-14	10-K	25-021042
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$214.0M	2022-12-31	2025-02-14	10-K	25-021042
37	current assets	us-gaap:AssetsCurrent	$5.8B	2024-12-31	2026-02-12	10-K	26-048350
38	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2024-12-31	2026-02-12	10-K	26-048350
39	assets	us-gaap:Assets	$11.3B	2023-12-31	2026-02-12	10-K	26-048350
40	assets	us-gaap:Assets	$10.1B	2022-12-31	2025-02-14	10-K	25-021042
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	360,404,544	2026-02-06	2026-02-12	10-K	26-048350
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	380,819,811	2025-01-31	2025-02-14	10-K	25-021042

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