DMC Global Inc.

BOOM

Nasdaq; manufacturing; SIC 3390, Miscellaneous Primary Metal Products; CIK 0000034067

C/D

on the C/D boundary of 246 graded peers in manufacturing

rank 149 of 246; percentile 60.4; sampling error 3.0 points; lower is stronger

A B C D E

C/D, the tortoise



Scoreboard

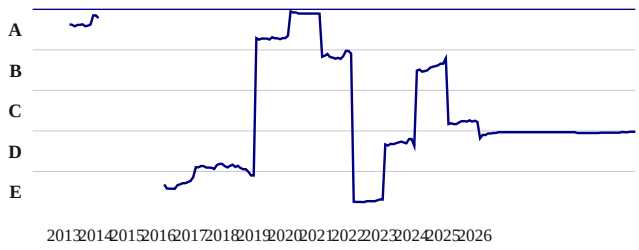
Profitability	C percentile 45.2
Solvency	B/C percentile 39.6
Growth and financing	D percentile 74.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $635.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Feb 23, 2026 272 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$6.72 2026-11-20; market equity $138.0M; 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 23, 2026

References made in this Annual Report on Form 10-K to "we", "our", "us", "DMC", "DMC Global" and the "Company" refer to DMC Global Inc. and its consolidated subsidiaries. Unless stated otherwise, all dollar figures in this report are presented in thousands (000s). DMC Global Inc. ("DMC", "we", "us", "our", or the "Company") operates three manufacturing businesses: Arcadia Products, DynaEnergetics and NobelClad, which provide differentiated products and engineered solutions primarily for the construction, energy, and industrial processing markets.

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 45.2						
Gross profitability	21.3%	22.3%		51.1	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						

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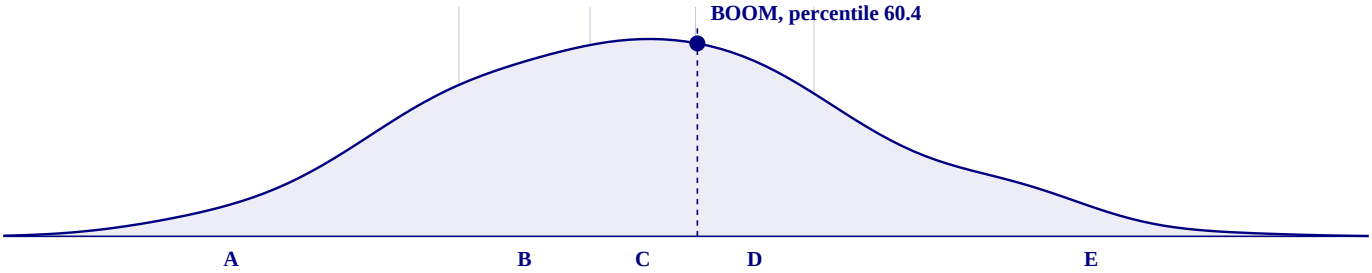
Accruals ratio	(10.2%)	(3.7%)	17.4	288	2025-12-31
Gross margin stability, five years	3.0 pts	2.1 pts	67.0	222	2025-12-31
Solvency, sleeve percentile 39.6					
Altman Z double-prime	2.93	3.74	52.7	223	2025-12-31
Net debt to EBITDA	0.55x	1.75x	25.6	118	2025-12-31
Interest coverage	not computable	5.13x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.50x	2.30x	40.5	302	2025-12-31
Growth and financing, sleeve percentile 74.0					
Revenue growth, three-year compound	(2.3%)	2.3%	71.5	261	2025-12-31
Free cash flow growth, three-year compound	12.0%	13.5%	56.5	139	2025-12-31
Reinvestment rate	not computable	24.5%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(10.2%)	4.2%	90.5	265	2025-12-31
Net share issuance, one year	1.2%	(0.04%)	77.4	240	2026-02-17

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
144	Ingersoll Rand Inc. (IR)	58.4	C/D	
145	RBC Bearings Inc. (RBC)	58.8	C/D	
146	Lockheed Martin Corp. (LMT)	59.2	C/D	
147	Lifetime Brands, Inc. (LCUT)	59.6	C/D	
148	FreightCar America, Inc. (RAIL)	60.0	C/D	
149	DMC Global Inc. (BOOM)	60.4	C/D	
150	Corning Inc. (GLW)	60.8	C/D	
151	Enpro Inc. (NPO)	61.2	C/D	
152	Reynolds Consumer Products Inc. (REYN)	61.6	C/D	
153	Sonoco Products Co. (SON)	62.0	C/D	
154	Tecogen Inc. (TGEN)	62.4	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	(30.8%)	10.0%	14
Distance from 52-week high	(28.3%)	(32.1%)	58
EBIT to enterprise value	(0.07%)	4.5%	19
Free cash flow yield	26.9%	3.8%	98
Book value to price	1.82	0.39	95
Sales to price	4.43	0.60	95
Composite equity issuance, five years	28.9%	(9.5%)	86
Relative strength against the sector, log excess return	(0.45)	0.01	14

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Twelve-month failure probability, CHS model	not computable	0.04%

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	fail
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$38.0M
Operating cash flow, four quarters	$22.4M
Months of runway	not finite
Days since last periodic filing	26 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$706,277

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	$135.3M	2025-12-31	2026-02-23	10-K	26-000009
2	assets	us-gaap:Assets	$635.8M	2025-12-31	2026-02-23	10-K	26-000009
3	operating income	us-gaap:OperatingIncomeLoss	-$110,000	2025-12-31	2026-02-23	10-K	26-000009
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$7.7M	2025-12-31	2026-02-23	10-K	26-000009
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.1M	2025-12-31	2026-02-23	10-K	26-000009
6	total debt	us-gaap:LongTermDebt	$50.6M	2025-12-31	2026-02-23	10-K	26-000009
7	book equity	us-gaap:StockholdersEquity	$242.1M	2025-12-31	2026-02-23	10-K	26-000009
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$31.9M	2025-12-31	2026-02-23	10-K	26-000009
9	total debt	us-gaap:LongTermDebt	$70.8M	2024-12-31	2026-02-23	10-K	26-000009
10	book equity	us-gaap:StockholdersEquity	$251.0M	2024-12-31	2026-02-23	10-K	26-000009
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.3M	2024-12-31	2026-02-23	10-K	26-000009
12	net income	us-gaap:NetIncomeLoss	-$13.5M	2025-12-31	2026-02-23	10-K	26-000009
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$53.5M	2025-12-31	2026-02-23	10-K	26-000009
14	assets	us-gaap:Assets	$671.3M	2024-12-31	2026-02-23	10-K	26-000009
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$609.8M	2025-12-31	2026-02-23	10-K	26-000009
16	gross profit	us-gaap:GrossProfit	$150.6M	2024-12-31	2026-02-23	10-K	26-000009
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$642.9M	2024-12-31	2026-02-23	10-K	26-000009
18	gross profit	us-gaap:GrossProfit	$212.1M	2023-12-31	2026-02-23	10-K	26-000009
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$719.2M	2023-12-31	2026-02-23	10-K	26-000009
20	gross profit	us-gaap:GrossProfit	$185.4M	2022-12-31	2025-02-24	10-K	25-000028
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$654.1M	2022-12-31	2025-02-24	10-K	25-000028
22	gross profit	us-gaap:GrossProfit	$59.5M	2021-12-31	2024-02-23	10-K	24-000025
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$260.1M	2021-12-31	2024-02-23	10-K	24-000025
24	current assets	us-gaap:AssetsCurrent	$286.4M	2025-12-31	2026-02-23	10-K	26-000009
25	current liabilities	us-gaap:LiabilitiesCurrent	$114.3M	2025-12-31	2026-02-23	10-K	26-000009
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$13.5M	2025-12-31	2026-02-23	10-K	26-000009
27	liabilities	us-gaap:Liabilities	$206.7M	2025-12-31	2026-02-23	10-K	26-000009
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$34.0M	2025-12-31	2026-02-23	10-K	26-000009
29	operating income	us-gaap:OperatingIncomeLoss	$61.2M	2023-12-31	2026-02-23	10-K	26-000009
30	interest expense	us-gaap:InterestExpense	$9.5M	2023-12-31	2024-02-23	10-K	24-000025

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.5M	2025-12-31	2026-02-23	10-K	26-000009
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$46.6M	2024-12-31	2026-02-23	10-K	26-000009
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17.3M	2024-12-31	2026-02-23	10-K	26-000009
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$65.9M	2023-12-31	2026-02-23	10-K	26-000009
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.0M	2023-12-31	2026-02-23	10-K	26-000009
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$44.9M	2022-12-31	2025-02-24	10-K	25-000028
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$18.6M	2022-12-31	2025-02-24	10-K	25-000028
38	current assets	us-gaap:AssetsCurrent	$289.0M	2024-12-31	2026-02-23	10-K	26-000009
39	current liabilities	us-gaap:LiabilitiesCurrent	$114.1M	2024-12-31	2026-02-23	10-K	26-000009
40	assets	us-gaap:Assets	$884.5M	2023-12-31	2025-02-24	10-K	25-000028
41	assets	us-gaap:Assets	$879.0M	2022-12-31	2024-02-23	10-K	24-000025
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,485,914	2026-02-17	2026-02-23	10-K	26-000009
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,241,851	2025-02-18	2025-02-24	10-K	25-000028

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