

DMC Global Inc. (BOOM)

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

DMC Global Inc. BOOM; manufacturing	
Grade	C/D A B C D E on the C/D boundary of 255 graded peers percentile 60.6; sampling error 3.0 points; lower is stronger
Rank	155 of 255
Profitability	C percentile 45.2
Solvency	B/C percentile 38.6
Growth and financing	D percentile 73.2
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 active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 23, 2026 228 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$5.79 2026-10-08; market equity \$118.9M
Price used in grade	None



C/D, the tortoise

on the C/D boundary of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescan

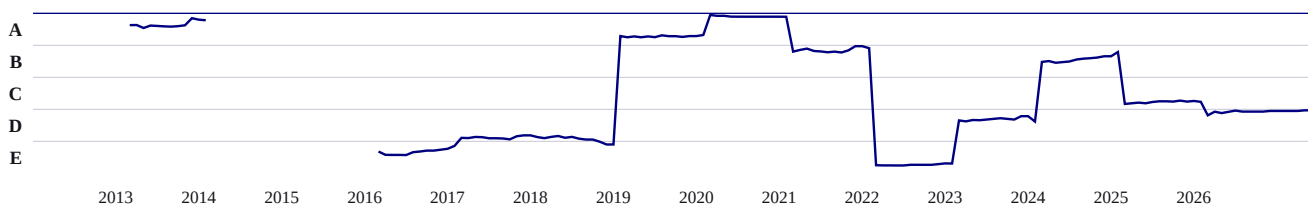
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B from Mar 21, 2024, C from Mar 21, 2025, D from Mar 21, 2026, C/D from Apr 21, 2026

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

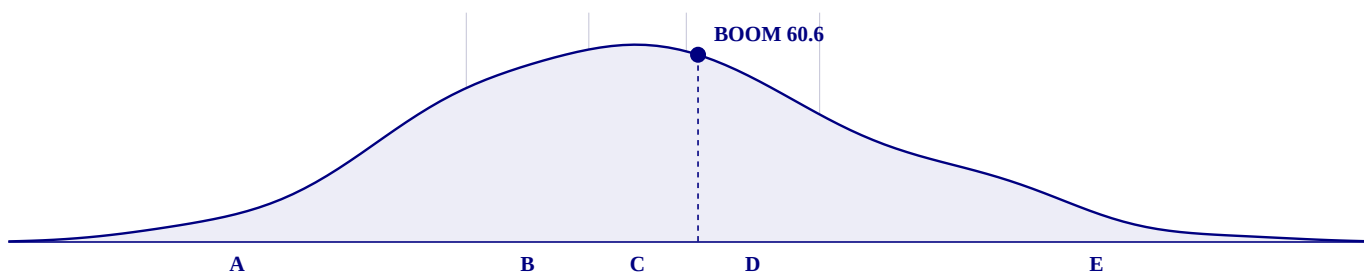
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.2						
Gross profitability		21.3%	21.9%	50.0	275	2025-12-31
Return on invested capital		not computable	9.7%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(10.2%)	(3.6%)	17.9	308	2025-12-31
Gross margin stability, five years		3.0 pts	2.1 pts	67.5	229	2025-12-31
Solvency, sleeve percentile 38.6						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.93	3.66	50.2	244	2025-12-31
Net debt to EBITDA		0.55x	1.78x	25.0	121	2025-12-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.50x	2.25x	40.7	325	2025-12-31
Growth and financing, sleeve percentile 73.2						
Revenue growth, three-year compound		(2.3%)	2.1%	69.4	269	2025-12-31
Free cash flow growth, three-year compound		12.0%	13.9%	56.5	139	2025-12-31
Reinvestment rate		not computable	26.4%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(10.2%)	4.4%	89.2	279	2025-12-31
Net share issuance, one year		1.2%	0.01%	77.7	243	2026-02-17

Among 255 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
150	Ingersoll Rand Inc. (IR)	58.7	C/D	
151	FreightCar America, Inc. (RAIL)	59.1	C/D	
152	Nucor Corp. (NUE)	59.4	C/D	
153	Lockheed Martin Corp. (LMT)	59.8	C/D	
154	Corning Inc. (GLW)	60.2	C/D	
155	DMC Global Inc. (BOOM) <	60.6	C/D	
156	Sonoco Products Co. (SON)	61.0	C/D	
157	Lifetime Brands, Inc. (LCUT)	61.4	C/D	
158	Enpro Inc. (NPO)	61.8	C/D	
159	Tecogen Inc. (TGEN)	62.2	C/D	
160	Rocket Lab Corp. (RKLB)	62.6	C/D	fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(16.3%)	13.7%	19
Distance from 52-week high	(35.6%)	(24.3%)	29
EBIT to enterprise value	(0.07%)	4.1%	19
Free cash flow yield	31.2%	3.4%	98
Book value to price	2.00	0.34	97
Sales to price	5.14	0.54	97
Composite equity issuance, five years	28.9%	(9.5%)	86
Relative strength against the sector, log excess return	(0.31)	(0.00)	19

Diagnostics

not in 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	\$28.6M
Operating cash flow, four quarters	\$23.5M
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$707,521

Sources

each row links to the 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	0000034067-26-000009
2	assets	us-gaap:Assets	\$635.8M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
3	operating income	us-gaap:OperatingIncomeLoss	-\$110,000	2025-12-31	2026-02-23	10-K	0000034067-26-000009
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$77.7M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4.1M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
6	total debt	us-gaap:LongTermDebt	\$50.6M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
7	book equity	us-gaap:StockholdersEquity	\$242.1M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$31.9M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
9	total debt	us-gaap:LongTermDebt	\$70.8M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
10	book equity	us-gaap:StockholdersEquity	\$251.0M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$14.3M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
12	net income	us-gaap:NetIncomeLoss	-\$13.5M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$53.5M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
14	assets	us-gaap:Assets	\$671.3M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$609.8M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
16	gross profit	us-gaap:GrossProfit	\$150.6M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$642.9M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
18	gross profit	us-gaap:GrossProfit	\$212.1M	2023-12-31	2026-02-23	10-K	0000034067-26-000009
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$719.2M	2023-12-31	2026-02-23	10-K	0000034067-26-000009
20	gross profit	us-gaap:GrossProfit	\$185.4M	2022-12-31	2025-02-24	10-K	0000034067-25-000028
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$654.1M	2022-12-31	2025-02-24	10-K	0000034067-25-000028
22	gross profit	us-gaap:GrossProfit	\$59.5M	2021-12-31	2024-02-23	10-K	0000034067-24-000025
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$260.1M	2021-12-31	2024-02-23	10-K	0000034067-24-000025
24	current assets	us-gaap:AssetsCurrent	\$286.4M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
25	current liabilities	us-gaap:LiabilitiesCurrent	\$114.3M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$13.5M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
27	liabilities	us-gaap:Liabilities	\$206.7M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$34.0M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
29	operating income	us-gaap:OperatingIncomeLoss	\$61.2M	2023-12-31	2026-02-23	10-K	0000034067-26-000009
30	interest expense	us-gaap:InterestExpense	\$9.5M	2023-12-31	2024-02-23	10-K	0000034067-24-000025
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.5M	2025-12-31	2026-02-23	10-K	0000034067-26-000009
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$46.6M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$17.3M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$65.9M	2023-12-31	2026-02-23	10-K	0000034067-26-000009
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.0M	2023-12-31	2026-02-23	10-K	0000034067-26-000009
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$44.9M	2022-12-31	2025-02-24	10-K	0000034067-25-000028
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$18.6M	2022-12-31	2025-02-24	10-K	0000034067-25-000028
38	current assets	us-gaap:AssetsCurrent	\$289.0M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
39	current liabilities	us-gaap:LiabilitiesCurrent	\$114.1M	2024-12-31	2026-02-23	10-K	0000034067-26-000009
40	assets	us-gaap:Assets	\$884.5M	2023-12-31	2025-02-24	10-K	0000034067-25-000028
41	assets	us-gaap:Assets	\$879.0M	2022-12-31	2024-02-23	10-K	0000034067-24-000025
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,485,914	2026-02-17	2026-02-23	10-K	0000034067-26-000009
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,241,851	2025-02-18	2025-02-24	10-K	0000034067-25-000028