

# Diebold Nixdorf, Inc. (DBD)

NYSE; business equipment; SIC 3578, Calculating & Accounting Machines (No Electronic Computers); CIK 0000028823

| Diebold Nixdorf, Inc.<br>DBD; business equipment |                                                                                                                                                                                                                   |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Grade                                            | <div> <div>B</div> <div> <div>A</div> <div>B</div> <div>C</div> <div>D</div> <div>E</div> </div> </div> <p>second fifth of 497 graded peers<br/>percentile 26.2; sampling error 2.2 points; lower is stronger</p> |
| Rank                                             | 131 of 497                                                                                                                                                                                                        |
| Profitability                                    | <div> <div>C</div> <div> <div>percentile 54.8</div> </div> </div>                                                                                                                                                 |
| Solvency                                         | <div> <div>C/D</div> <div> <div>percentile 58.6</div> </div> </div>                                                                                                                                               |
| Growth and financing                             | <div> <div>A</div> <div> <div>percentile 5.4</div> </div> </div>                                                                                                                                                  |
| Reliability                                      | <div> <div>0.94 AUC</div> <div>filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025</div> </div>                                                                                   |
| Peer failure rate                                | <div> <div>0.52% a year</div> <div>Item 1.03 bankruptcies, same asset band, 2012 to 2025</div> </div>                                                                                                             |
| Size band                                        | <div> <div>over \$2.67B assets</div> <div>total assets \$3.9B</div> </div>                                                                                                                                        |
| Standard universe                                | <div> <div>inside</div> <div>revenue above \$1M and assets above \$10M</div> </div>                                                                                                                               |
| Warnings                                         | <div> <div>none active</div> <div>not computable: short runway, distress</div> </div>                                                                                                                             |
| Inputs computable                                | 7 of 14                                                                                                                                                                                                           |
| Graded from                                      | <div> <div>filings received through Feb 12, 2026</div> <div>239 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026</div> </div>                                                           |
| Last close                                       | <div> <div>\$62.92</div> <div>2026-10-08; market equity \$2.1B</div> </div>                                                                                                                                       |
| Price used in grade                              | None                                                                                                                                                                                                              |



**B, the elk**  
second fifth of its sector; letters are fifths of the 497 graded peers

## Share price, twelve months to the rescans

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



Rescans on file: E from Mar 21, 2020, D/E from Jun 21, 2020, E from Mar 21, 2021, B from Feb 2

## Letter at every rescans

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 12, 2026

GENERAL. Diebold Nixdorf, Incorporated (collectively with its subsidiaries, the Company) automates, digitizes and transforms the way people bank and shop. As a leading global technology and services partner to many of the world's top financial institutions and retailers, our integrated solutions connect digital and physical channels for consumers conveniently, securely and efficiently. The Company has a presence in more than 100 countries with approximately 20,000 employees worldwide. Unless otherwise stated, U.S.

dollar amounts within this annual report on Form 10-K are listed in millions. Properties.

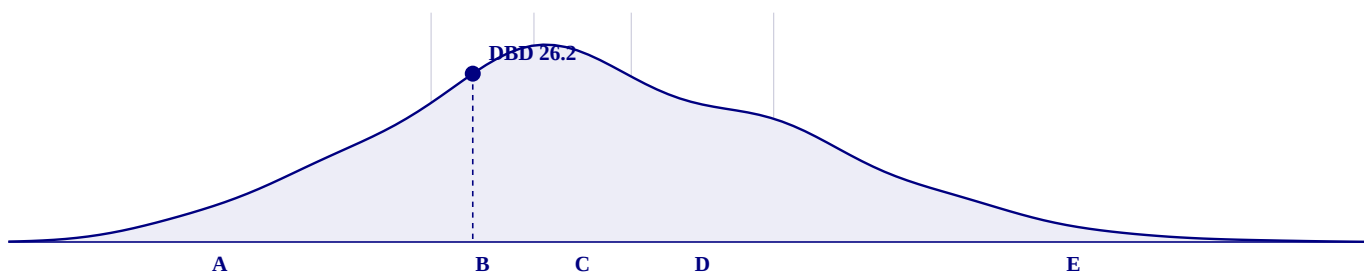
## The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

| Input                                              | Percentile, 0 to 100 | Value          | Peer median | Percentile | Peers | Period end                                                                                 |
|----------------------------------------------------|----------------------|----------------|-------------|------------|-------|--------------------------------------------------------------------------------------------|
| <b>Profitability, sleeve percentile 54.8</b>       |                      |                |             |            |       |                                                                                            |
| Gross profitability                                |                      | 24.9%          | 28.5%       | 55.5       | 558   | 2025-12-31                                                                                 |
| Return on invested capital                         |                      | 11.8%          | 10.9%       | 47.4       | 136   | 2025-12-31                                                                                 |
| Accruals ratio                                     |                      | (5.6%)         | (7.4%)      | 61.6       | 621   | 2025-12-31                                                                                 |
| Gross margin stability, five years                 |                      | not computable | 2.4 pts     |            |       | five consecutive annual gross margins are required                                         |
| <b>Solvency, sleeve percentile 58.6</b>            |                      |                |             |            |       |                                                                                            |
| Twelve-month failure probability                   |                      | not computable | 0.05%       |            |       | latest liabilities, cash plus short-term investments, book equity, and shares are required |
| Altman Z double-prime                              |                      | 1.63           | 2.18        | 48.5       | 566   | 2025-12-31                                                                                 |
| Net debt to EBITDA                                 |                      | 1.63x          | 1.11x       | 57.5       | 147   | 2025-12-31                                                                                 |
| Interest coverage                                  |                      | not computable | 3.77x       |            |       | latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31                  |
| Current ratio                                      |                      | 1.30x          | 2.02x       | 69.6       | 666   | 2025-12-31                                                                                 |
| <b>Growth and financing, sleeve percentile 5.4</b> |                      |                |             |            |       |                                                                                            |
| Revenue growth, three-year compound                |                      | not computable | 6.4%        |            |       | four consecutive annual observations are required                                          |
| Free cash flow growth, three-year compound         |                      | not computable | 17.2%       |            |       | four consecutive annual FCF observations are required; found 1                             |
| Reinvestment rate                                  |                      | not computable | 14.3%       |            |       | required facts have no common fiscal period end                                            |
| Asset growth, three years                          |                      | not computable | 5.0%        |            |       | four consecutive annual observations are required                                          |
| Net share issuance, one year                       |                      | (6.4%)         | 0.5%        | 5.4        | 407   | 2026-01-30                                                                                 |

## Among 497 peers

business equipment; 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                  |
|------|-------------------------------------|------------|--------|---------------------------|
| 126  | NVE Corp. (NVEC)                    | 25.2       | B      |                           |
| 127  | Trade Desk, Inc. (TTD)              | 25.4       | B      |                           |
| 128  | Formfactor Inc. (FORM)              | 25.6       | B      | fortress<br>balance sheet |
| 129  | Varonis Systems Inc. (VRNS)         | 25.8       | B      |                           |
| 130  | Odysight.ai Inc. (ODYS)             | 26.0       | B      |                           |
| 131  | Diebold Nixdorf, Inc. (DBD) <       | 26.2       | B      |                           |
| 132  | Cytex Biosciences, Inc. (CTKB)      | 26.4       | B      |                           |
| 133  | Epam Systems, Inc. (EPAM)           | 26.6       | B      | fortress<br>balance sheet |
| 134  | Quantum Computing Inc. (QUBT)       | 26.8       | B      | dilution                  |
| 135  | Inspired Entertainment, Inc. (INSE) | 27.0       | B      | late filer                |
| 136  | IonQ, Inc. (IONQ)                   | 27.2       | B      | dilution                  |

## 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    | 19.0%   | 2.2%        | 65         |
| Distance from 52-week high                              | (30.6%) | (30.0%)     | 49         |
| EBIT to enterprise value                                | 8.8%    | 1.5%        | 91         |
| Free cash flow yield                                    | 10.4%   | 2.7%        | 87         |
| Book value to price                                     | 0.45    | 0.23        | 71         |
| Sales to price                                          | 1.78    | 0.30        | 87         |
| Composite equity issuance, five years                   | (83.4%) | 3.9%        | 1          |
| Relative strength against the sector, log excess return | (0.11)  | (0.26)      | 65         |

## Diagnostics

not in the grade

| Measure                                                | Value                           |
|--------------------------------------------------------|---------------------------------|
| <b>Piotroski F-score 7 of 9, period end 2025-12-31</b> |                                 |
| 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                                | fail                            |
| Current ratio improved                                 | fail                            |
| No new shares issued                                   | pass                            |
| Gross margin improved                                  | pass                            |
| Asset turnover improved                                | pass                            |
| <b>Cash, filings, liquidity</b>                        |                                 |
| Cash and equivalents                                   | n/a                             |
| Operating cash flow, four quarters                     | n/a                             |
| Months of runway                                       | not finite                      |
| Days since last periodic filing                        | 72 (10-Q received Jul 29, 2026) |

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                                                                          | \$961.2M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 2  | assets                    | us-gaap:Assets                                                                               | \$3.9B     | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 3  | operating income          | us-gaap:OperatingIncomeLoss                                                                  | \$242.0M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 4  | pretax income             | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems | \$151.1M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 5  | income tax                | us-gaap:IncomeTaxExpenseBenefit                                                              | \$24.1M    | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 6  | total debt                | us-gaap:LongTermDebtAndCapitalLeaseObligations                                               | \$970.7M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 7  | book equity               | us-gaap:StockholdersEquity                                                                   | \$1.1B     | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 8  | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                                                | \$368.9M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 9  | total debt                | us-gaap:LongTermDebtAndCapitalLeaseObligations                                               | \$965.8M   | 2024-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 10 | book equity               | us-gaap:StockholdersEquity                                                                   | \$929.8M   | 2024-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 11 | cash                      | us-gaap:CashAndCashEquivalentsAtCarryingValue                                                | \$296.2M   | 2024-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 12 | net income                | us-gaap:NetIncomeLoss                                                                        | \$94.6M    | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 13 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                                           | \$300.7M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 14 | assets                    | us-gaap:Assets                                                                               | \$3.5B     | 2024-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 15 | current assets            | us-gaap:AssetsCurrent                                                                        | \$1.8B     | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 16 | current liabilities       | us-gaap:LiabilitiesCurrent                                                                   | \$1.4B     | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 17 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                                                   | \$91.9M    | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 18 | liabilities               | us-gaap:Liabilities                                                                          | \$2.7B     | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 19 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                                                 | \$127.5M   | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 20 | operating income          | us-gaap:OperatingIncomeLoss                                                                  | -\$211.7M  | 2022-12-31 | 2025-02-25 | 10-K | 0000028823-25-000022 |
| 21 | interest expense          | us-gaap:InterestExpense                                                                      | \$199.2M   | 2022-12-31 | 2024-03-08 | 10-K | 0000028823-24-000025 |
| 22 | revenue                   | us-gaap:Revenues                                                                             | \$3.8B     | 2025-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 23 | revenue                   | us-gaap:Revenues                                                                             | \$3.8B     | 2024-12-31 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 24 | revenue                   | us-gaap:Revenues                                                                             | \$3.5B     | 2022-12-31 | 2025-02-25 | 10-K | 0000028823-25-000022 |
| 25 | revenue                   | us-gaap:Revenues                                                                             | \$3.9B     | 2021-12-31 | 2024-03-08 | 10-K | 0000028823-24-000025 |
| 26 | assets                    | us-gaap:Assets                                                                               | \$4.2B     | 2023-12-31 | 2025-02-25 | 10-K | 0000028823-25-000022 |
| 27 | assets                    | us-gaap:Assets                                                                               | \$4.2B     | 2023-08-12 | 2024-03-08 | 10-K | 0000028823-24-000025 |
| 28 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                                                       | 35,173,038 | 2026-01-30 | 2026-02-12 | 10-K | 0000028823-26-000008 |
| 29 | shares outstanding        | dei:EntityCommonStockSharesOutstanding                                                       | 37,595,784 | 2025-02-17 | 2025-02-25 | 10-K | 0000028823-25-000022 |