

Nordson Corp. (NDSN)

Nasdaq; manufacturing; SIC 3569, General Industrial Machinery & Equipment, NEC; CIK 0000072331

Nordson Corp. NDSN; manufacturing	
Grade	C A B C D E middle fifth of 255 graded peers percentile 47.6; sampling error 3.0 points; lower is stronger
Rank	122 of 255
Profitability	B percentile 30.8
Solvency	D percentile 68.1
Growth and financing	C percentile 45.8
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 \$5.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Dec 17, 2025 296 days before the rescans; latest periodic filing 10-Q received Aug 20, 2026
Last close	\$326.92 2026-10-08; market equity \$18.2B
Price used in grade	None



C, the tortoise
middle fifth of its sector; letters are fifths of the 255 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Date	Letter
Oct 21	B/C
Feb 21	C
Dec 21	C/D

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 Dec 17, 2025

Nordson is an innovative precision technology company that leverages a scalable growth framework to deliver top tier growth with leading margins and returns. We engineer, manufacture and market differentiated products and systems used for precision dispensing, applying and controlling of adhesives, coatings, polymers, sealants, biomaterials, and other fluids, to test and inspect for quality, and to treat and cure surfaces and various medical products such as: catheters, cannulas, medical balloons and medical tubing. These

products are supported with extensive application expertise and direct global sales and service.

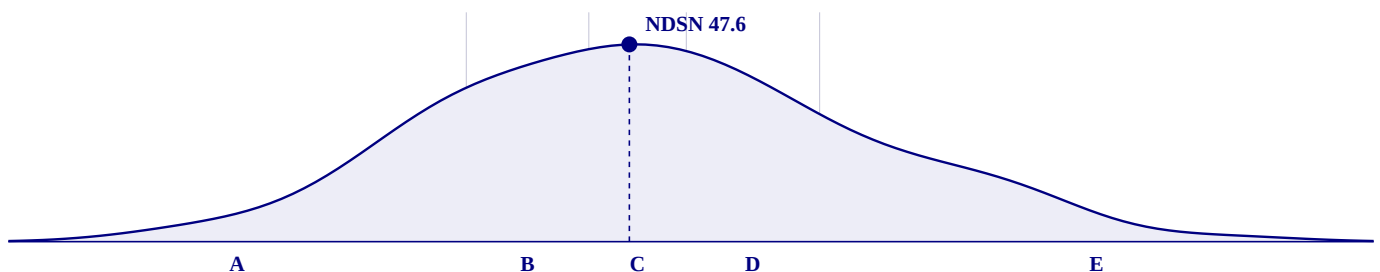
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 30.8						
Gross profitability		26.0%	21.9%	30.7	275	2025-10-31
Return on invested capital		11.6%	9.7%	39.4	100	2025-10-31
Accruals ratio		(3.9%)	(3.6%)	48.2	308	2025-10-31
Gross margin stability, five years		0.6 pts	2.1 pts	4.8	229	2025-10-31
Solvency, sleeve percentile 68.1						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-07-31
Altman Z double-prime		not computable	3.66			one or more required annual facts are missing
Net debt to EBITDA		2.39x	1.78x	69.2	121	2025-10-31
Interest coverage		not computable	5.09x			latest aligned inputs end 2023-10-31; latest annual assets end 2025-10-31
Current ratio		1.64x	2.25x	67.0	325	2025-10-31
Growth and financing, sleeve percentile 45.8						
Revenue growth, three-year compound		2.5%	2.1%	47.8	269	2025-10-31
Free cash flow growth, three-year compound		12.7%	13.9%	53.6	139	2025-10-31
Reinvestment rate		(49.1%)	26.4%	88.4	139	2025-10-31
Asset growth, three years		15.7%	4.4%	16.5	279	2025-10-31
Net share issuance, one year		(2.1%)	0.01%	22.7	243	2025-11-30

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
117	Serve Robotics Inc. (SERV)	45.7	C	dilution
118	Ceco Environmental Corp. (CECO)	46.1	C	
119	Dnow Inc. (DNOW)	46.5	C	dilution
120	Symbotic Inc. (SYM)	46.9	C	late filer
121	Zebra Technologies Corp. (ZBRA)	47.2	C	
122	Nordson Corp. (NDSN) <	47.6	C	

123	Optical Cable Corp. (OCC)	48.0	C
124	TransDigm Group Inc. (TDG)	48.4	C
125	Mayville Engineering Company, Inc. (MEC)	48.8	C
126	Hyliion Holdings Corp. (HYLN)	49.2	C short runway, fortress balance sheet
127	Gates Industrial Corp. Ltd. (GTES)	49.6	C

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	42.7%	13.7%	74
Distance from 52-week high	(2.3%)	(24.3%)	96
EBIT to enterprise value	3.6%	4.1%	45
Free cash flow yield	3.6%	3.4%	53
Book value to price	0.18	0.34	22
Sales to price	0.15	0.54	10
Composite equity issuance, five years	(10.6%)	(9.5%)	44
Relative strength against the sector, log excess return	0.22	(0.00)	74

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-10-31	
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	\$113.4M
Operating cash flow, four quarters	\$773.4M
Months of runway	not finite
Days since last periodic filing	50 (10-Q received Aug 20, 2026)
Median daily dollar volume, 63 sessions	\$103.6M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2025-10-31	2025-12-17	10-K	0000072331-25-000144
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.3B	2025-10-31	2025-12-17	10-K	0000072331-25-000144
3	assets	us-gaap:Assets	\$5.9B	2025-10-31	2025-12-17	10-K	0000072331-25-000144
4	operating income	us-gaap:OperatingIncomeLoss	\$711.7M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsNondeductible	\$597.6M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$113.2M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
7	total debt	us-gaap:LongTermDebt	\$2.0B	2025-10-31	2025-12-17	10-K	0000072331-25-000144
8	book equity	us-gaap:StockholdersEquity	\$3.0B	2025-10-31	2025-12-17	10-K	0000072331-25-000144
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$108.4M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
10	total debt	us-gaap:LongTermDebt	\$2.2B	2024-10-31	2025-12-17	10-K	0000072331-25-000144
11	book equity	us-gaap:StockholdersEquity	\$2.9B	2024-10-31	2025-12-17	10-K	0000072331-25-000144
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$116.0M	2024-10-31	2025-12-17	10-K	0000072331-25-000144
13	net income	us-gaap:NetIncomeLoss	\$484.5M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$719.2M	2025-10-31	2025-12-17	10-K	0000072331-25-000144

15	assets	us-gaap:Assets	\$6.0B	2024-10-31	2025-12-17	10-K	0000072331-25-000144
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2024-10-31	2025-12-17	10-K	0000072331-25-000144
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.2B	2024-10-31	2025-12-17	10-K	0000072331-25-000144
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2023-10-31	2025-12-17	10-K	0000072331-25-000144
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.2B	2023-10-31	2025-12-17	10-K	0000072331-25-000144
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2022-10-31	2024-12-18	10-K	0000072331-24-000177
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.2B	2022-10-31	2024-12-18	10-K	0000072331-24-000177
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2021-10-31	2023-12-20	10-K	0000072331-23-000242
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.0B	2021-10-31	2023-12-20	10-K	0000072331-23-000242
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$79.3M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
25	operating income	us-gaap:OperatingIncomeLoss	\$672.8M	2023-10-31	2025-12-17	10-K	0000072331-25-000144
26	interest expense	us-gaap:InterestExpense	\$59.5M	2023-10-31	2023-12-20	10-K	0000072331-23-000242
27	current assets	us-gaap:AssetsCurrent	\$1.2B	2025-10-31	2025-12-17	10-K	0000072331-25-000144
28	current liabilities	us-gaap:LiabilitiesCurrent	\$758.3M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$58.1M	2025-10-31	2025-12-17	10-K	0000072331-25-000144
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$556.2M	2024-10-31	2025-12-17	10-K	0000072331-25-000144
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$64.4M	2024-10-31	2025-12-17	10-K	0000072331-25-000144
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$641.3M	2023-10-31	2025-12-17	10-K	0000072331-25-000144
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$34.6M	2023-10-31	2025-12-17	10-K	0000072331-25-000144
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$513.1M	2022-10-31	2024-12-18	10-K	0000072331-24-000177
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$51.4M	2022-10-31	2024-12-18	10-K	0000072331-24-000177
36	current assets	us-gaap:AssetsCurrent	\$1.3B	2024-10-31	2025-12-17	10-K	0000072331-25-000144
37	current liabilities	us-gaap:LiabilitiesCurrent	\$528.5M	2024-10-31	2025-12-17	10-K	0000072331-25-000144
38	assets	us-gaap:Assets	\$5.3B	2023-10-31	2024-12-18	10-K	0000072331-24-000177
39	assets	us-gaap:Assets	\$3.8B	2022-10-31	2024-12-18	10-K	0000072331-24-000177
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	55,823,516	2025-11-30	2025-12-17	10-K	0000072331-25-000144
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,016,026	2024-11-30	2024-12-18	10-K	0000072331-24-000177