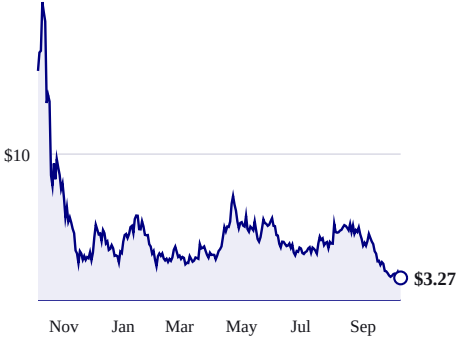


Terra Innovatum Global N.V. (NKLR)

Nasdaq; manufacturing; SIC 3443, Fabricated Plate Work (Boiler Shops); CIK 0002067627

Terra Innovatum Global N.V.		
NKLR; manufacturing		
Grade	None 2 of 14 inputs computable; 7 are required	Share price, twelve months to the rescane split-adjusted close; the letter is fixed at the rescane that set it 
Reliability	0.83 AUC filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025	
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	\$12.5M to \$120M assets total assets \$106.1M	
Warnings	late filer, thin data not computable: dilution, short runway, degenerate inputs, distress, fortress balance sheet	
Inputs computable	2 of 14	
Graded from	filings received through Jun 16, 2026 115 days before the rescane; latest periodic filing 10-Q received Aug 14, 2026	
Last close	\$3.28 2026-10-08; market equity \$362.4M	
Price used in grade	None	

Letter at every rescane

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Jun 16, 2026

N.V. ("we," "us," "our," "Terra," "Terra Innovatum" or the "Company") was formed in connection with Terra Innovatum Global s.r.l.'s conversion into a Dutch public limited liability company (naamloze vennootschap), as contemplated by the Business Combination Agreement, and is headquartered in Lucca, Italy. Terra is a leading micro-modular nuclear solutions company that aims to deliver reliable, low-cost and zero-carbon power wherever energy demand is present through its first-of-a-kind reactor SOLO.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability						
Gross profitability		not computable	21.9%		one or more required annual facts are missing	

Return on invested capital	not computable	9.7%				one or more required annual facts are missing
Accruals ratio	not computable	(3.6%)				a prior annual assets observation is required
Gross margin stability, five years	not computable	2.1 pts				five annual gross margins are required; found 0
Solvency, sleeve percentile 46.2						
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		(14.92)	3.66	91.8	244	2025-12-31
Net debt to EBITDA	not computable	1.78x				one or more required annual facts are missing
Interest coverage	not computable	5.09x				one or more required annual facts are missing
Current ratio		33.57x	2.25x	0.6	325	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	2.1%				four annual observations are required; found 0
Free cash flow growth, three-year compound	not computable	13.9%				four consecutive annual FCF observations are required; found 0
Reinvestment rate	not computable	26.4%				one or more required annual facts are missing
Asset growth, three years	not computable	4.4%				four annual observations are required; found 1
Net share issuance, one year	not computable	0.01%				two annual share counts are required; found 1

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	2 of 14 grade factors are computable; minimum is 7

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	(48.0%)	13.7%	6
Distance from 52-week high	(82.1%)	(24.3%)	2
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	not computable	3.4%	
Book value to price	(0.32)	0.34	1
Sales to price	not computable	0.54	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.79)	(0.00)	6

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$1.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	\$539.5M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$10.3M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
3	assets	us-gaap:Assets	\$106.1M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
4	current assets	us-gaap:AssetsCurrent	\$106.0M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
5	current liabilities	us-gaap:LiabilitiesCurrent	\$3.2M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
6	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$607.3M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
7	operating income	us-gaap:OperatingIncomeLoss	-\$33.7M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
8	book equity	us-gaap:StockholdersEquity	-\$93.6M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
9	liabilities	us-gaap:Liabilities	\$199.7M	2025-12-31	2026-06-16	10-K	0001213900-26-068933
10	shares outstanding	dei:EntityCommonStockSharesOutstanding	110,500,908	2026-03-31	2026-06-16	10-K	0001213900-26-068933