

NOV Inc. (NOV)

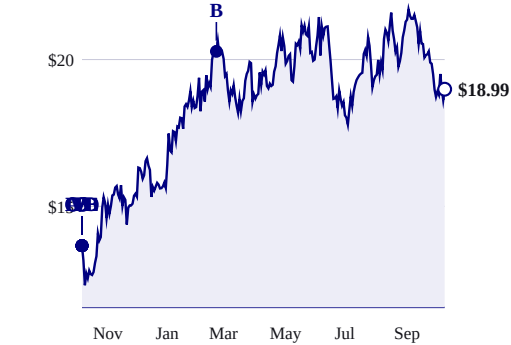
NYSE; manufacturing; SIC 3533, Oil & Gas Field Machinery & Equipment; CIK 0001021860

NOV Inc. NOV; manufacturing	
Grade	B A B C D E second fifth of 255 graded peers percentile 34.3; sampling error 3.0 points; lower is stronger
Rank	88 of 255
Profitability	C/D percentile 59.7
Solvency	B/C percentile 37.7
Growth and financing	B percentile 32.7
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 \$11.3B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 12, 2026 239 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$19.00 2026-10-08; market equity \$6.8B
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 255 graded peers

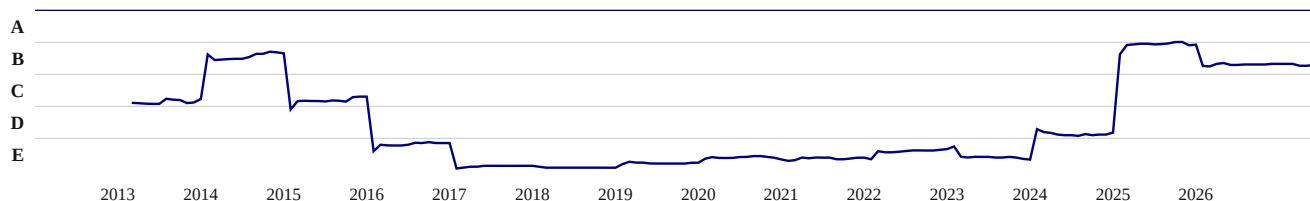
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Jan 21, 2025, B from Feb 21, 2025, A/B from Mar 21, 2025, B from Feb 21, 2026

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

NOV Inc. ("NOV" or the "Company") is a leading independent equipment and technology provider to the global energy industry. NOV and its predecessor companies have spent over 160 years helping transform oil and gas development and improving its cost-effectiveness, efficiency, safety, and environmental impact. NOV's extensive proprietary technology portfolio supports the industry's drilling, completion, and production needs. With unmatched cross-segment capabilities, scope, and scale, NOV continues

to develop and introduce technologies that further enhance the economics and efficiencies of energy production, with a focus on digital, automation, and robotics solutions.

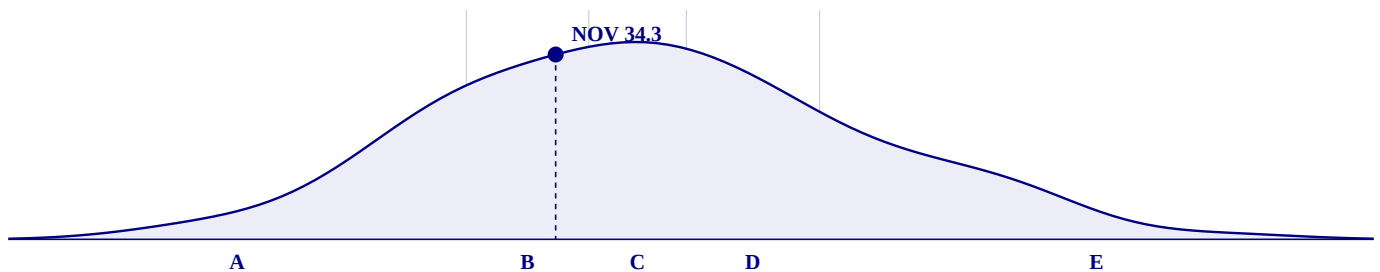
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 59.7						
Gross profitability		15.6%	21.9%	70.1	275	2025-12-31
Return on invested capital		3.0%	9.7%	82.8	100	2025-12-31
Accruals ratio		(9.8%)	(3.6%)	19.2	308	2025-12-31
Gross margin stability, five years		3.0 pts	2.1 pts	66.7	229	2025-12-31
Solvency, sleeve percentile 37.7						
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		3.41	3.66	44.9	244	2025-12-31
Net debt to EBITDA		0.21x	1.78x	19.2	121	2025-12-31
Interest coverage		5.61x	5.09x	44.4	64	2025-12-31
Current ratio		2.42x	2.25x	42.3	325	2025-12-31
Growth and financing, sleeve percentile 32.7						
Revenue growth, three-year compound		6.5%	2.1%	31.3	269	2025-12-31
Free cash flow growth, three-year compound		not computable	13.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		33.2%	26.4%	42.0	139	2025-12-31
Asset growth, three years		3.7%	4.4%	52.5	279	2025-12-31
Net share issuance, one year		(5.4%)	0.01%	5.0	243	2026-02-06

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
83	CPI Card Group Inc. (PMTS)	32.3	B	
84	Aaon, Inc. (AAON)	32.7	B	
85	Kennametal Inc. (KMT)	33.1	B	
86	Forum Energy Technologies, Inc. (FET)	33.5	B	
87	Commercial Metals Co. (CMC)	33.9	B	
88	NOV Inc. (NOV) <	34.3	B	
89	Masco Corp. (MAS)	34.6	B	

90	Crocs, Inc. (CROX)	35.0	B	fortress balance sheet
91	Astec Industries Inc. (ASTE)	35.4	B	
92	Perma-Pipe International Holdings, Inc. (PIIH)	35.8	B	late filer, fortress balance sheet
93	Veeco Instruments Inc. (VECO)	36.2	B	

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	63.0%	13.7%	82
Distance from 52-week high	(12.5%)	(24.3%)	80
EBIT to enterprise value	6.9%	4.1%	76
Free cash flow yield	12.9%	3.4%	93
Book value to price	0.91	0.34	88
Sales to price	1.28	0.54	77
Composite equity issuance, five years	(17.3%)	(9.5%)	26
Relative strength against the sector, log excess return	0.36	(0.00)	82

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
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	\$1.3B
Operating cash flow, four quarters	\$1.1B
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$62.5M

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	\$1.8B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
2	assets	us-gaap:Assets	\$11.3B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
3	operating income	us-gaap:OperatingIncomeLoss	\$494.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordMeasuresAndNoncontrollingInterests	\$375.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$224.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
6	total debt	us-gaap:LongTermDebt	\$1.7B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
7	book equity	us-gaap:StockholdersEquity	\$6.3B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.6B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
9	total debt	us-gaap:LongTermDebt	\$1.7B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
10	book equity	us-gaap:StockholdersEquity	\$6.4B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.2B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
12	net income	us-gaap:NetIncomeLoss	\$145.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
14	assets	us-gaap:Assets	\$11.4B	2024-12-31	2026-02-12	10-K	0001193125-26-048350

15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.7B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
16	gross profit	us-gaap:GrossProfit	\$2.0B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.9B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
18	gross profit	us-gaap:GrossProfit	\$1.8B	2023-12-31	2026-02-12	10-K	0001193125-26-048350
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.6B	2023-12-31	2026-02-12	10-K	0001193125-26-048350
20	gross profit	us-gaap:GrossProfit	\$1.3B	2022-12-31	2025-02-14	10-K	0000950170-25-021042
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.2B	2022-12-31	2025-02-14	10-K	0000950170-25-021042
22	gross profit	us-gaap:GrossProfit	\$774.0M	2021-12-31	2024-02-14	10-K	0000950170-24-015145
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.5B	2021-12-31	2024-02-14	10-K	0000950170-24-015145
24	current assets	us-gaap:AssetsCurrent	\$5.8B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
25	current liabilities	us-gaap:LiabilitiesCurrent	\$2.4B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$673.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
27	liabilities	us-gaap:Liabilities	\$5.0B	2025-12-31	2026-02-12	10-K	0001193125-26-048350
28	depreciation amortization	us-gaap:Depreciation	\$300.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
29	interest expense	us-gaap:InterestExpense	\$88.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$375.0M	2025-12-31	2026-02-12	10-K	0001193125-26-048350
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$351.0M	2024-12-31	2026-02-12	10-K	0001193125-26-048350
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$143.0M	2023-12-31	2026-02-12	10-K	0001193125-26-048350
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$283.0M	2023-12-31	2026-02-12	10-K	0001193125-26-048350
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$179.0M	2022-12-31	2025-02-14	10-K	0000950170-25-021042
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$214.0M	2022-12-31	2025-02-14	10-K	0000950170-25-021042
37	current assets	us-gaap:AssetsCurrent	\$5.8B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
38	current liabilities	us-gaap:LiabilitiesCurrent	\$2.3B	2024-12-31	2026-02-12	10-K	0001193125-26-048350
39	assets	us-gaap:Assets	\$11.3B	2023-12-31	2026-02-12	10-K	0001193125-26-048350
40	assets	us-gaap:Assets	\$10.1B	2022-12-31	2025-02-14	10-K	0000950170-25-021042
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	360,404,544	2026-02-06	2026-02-12	10-K	0001193125-26-048350
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	380,819,811	2025-01-31	2025-02-14	10-K	0000950170-25-021042