Cardinal Health Inc.

CAH

NYSE; shops; SIC 5122, Wholesale-Drugs, Proprietaries & Druggists' Sundries; CIK 0000721371

A/B

on the A/B boundary of 256 graded peers in shops

rank 52 of 256; percentile 20.0; sampling error 2.9 points; lower is stronger

A B C D E

A/B, the bull



Scoreboard

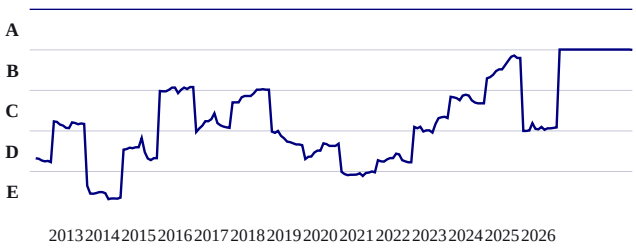
Profitability	B	percentile 31.8
Solvency	C	percentile 44.9
Growth and financing	B	percentile 37.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $57.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	12 of 14	
Graded from	filings received through Aug 11, 2026	72 days before the rescan; latest periodic filing 10-K received Aug 11, 2026
Last close	$257.65	2026-10-21; market equity $59.9B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Aug 11, 2026

Cardinal Health, Inc. is a global healthcare services and products company providing customized solutions for hospitals, healthcare systems, pharmacies, ambulatory surgery centers, clinical laboratories, physician offices, and patients in the home. We provide medical products and pharmaceuticals and cost-effective solutions that enhance the healthcare system and supply chain efficiency.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 31.8						
Gross profitability	17.1%	42.6%		83.7	240	2026-06-30
Return on invested capital	698.2%	10.9%		0.0	84	2026-06-30
Accruals ratio	(6.3%)	(4.9%)		41.8	286	2026-06-30
Gross margin stability, five years	0.2 pts	1.2 pts		1.8	218	2026-06-30
Solvency, sleeve percentile 44.9						

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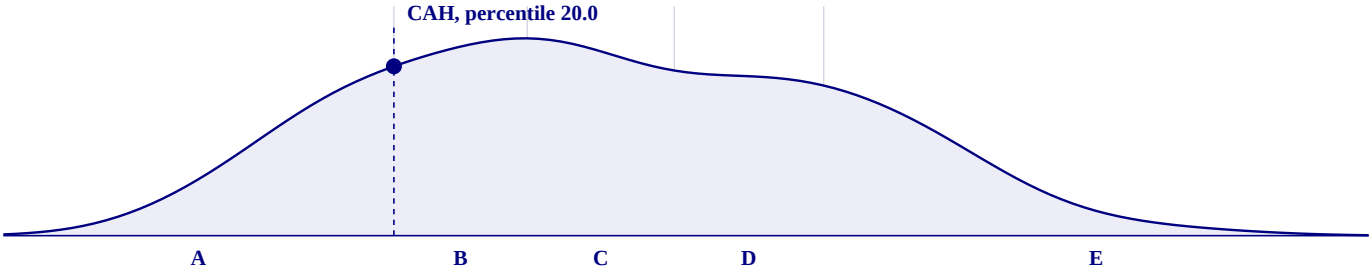
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2025-12-31						
Altman Z double-prime	not computable	1.93				
one or more required annual facts are missing						
Net debt to EBITDA	0.60x	1.84x		29.3	100	2026-06-30
Interest coverage	7.51x	2.28x		25.8	63	2026-06-30
Current ratio	0.88x	1.38x		79.5	294	2026-06-30
Growth and financing, sleeve percentile 37.0						
Revenue growth, three-year compound	7.4%	1.6%		22.6	267	2026-06-30
Free cash flow growth, three-year compound	24.2%	5.6%		21.9	147	2026-06-30
Reinvestment rate	(143.2%)	7.3%		93.4	152	2026-06-30
Asset growth, three years	9.7%	3.4%		19.7	270	2026-06-30
Net share issuance, one year	(2.6%)	(0.6%)		27.4	209	2026-07-31

Among 256 peers

shops; 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
47	Dominos Pizza Inc. (DPZ)	18.0	A/B	
48	BJ's Wholesale Club Holdings, Inc. (BJ)	18.4	A/B	
49	Copart Inc. (CPRT)	18.8	A/B	
50	Build-A-Bear Workshop Inc. (BBW)	19.2	A/B	
51	Dick'S Sporting Goods, Inc. (DKS)	19.6	A/B	fortress balance sheet
52	Cardinal Health Inc. (CAH)	20.0	A/B	
53	Amazon COM Inc. (AMZN)	20.4	A/B	fortress balance sheet
54	Chewy, Inc. (CHWY)	20.8	A/B	
55	Buckle Inc. (BKE)	21.2	A/B	
56	Hour Loop, Inc. (HOUR)	21.6	A/B	
57	Wesco International Inc. (WCC)	22.0	A/B	

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	51.0%	0.6%	88
Distance from 52-week high	(0.03%)	(21.0%)	98
EBIT to enterprise value	4.2%	5.4%	38
Free cash flow yield	7.6%	4.1%	75
Book value to price	(0.05)	0.35	11
Sales to price	4.25	1.70	78
Composite equity issuance, five years	(33.1%)	(16.8%)	20
Relative strength against the sector, log excess return	0.44	0.03	88

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-06-30	
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$2.8B
Operating cash flow, four quarters	$6.1B
Months of runway	not finite
Days since last periodic filing	72 (10-K received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$397.0M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$9.8B	2026-06-30	2026-08-11	10-K	26-000038
2	assets	us-gaap:Assets	$57.3B	2026-06-30	2026-08-11	10-K	26-000038
3	operating income	us-gaap:OperatingIncomeLoss	$2.6B	2026-06-30	2026-08-11	10-K	26-000038
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.2B	2026-06-30	2026-08-11	10-K	26-000038
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$469.0M	2026-06-30	2026-08-11	10-K	26-000038
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$7.0B	2026-06-30	2026-08-11	10-K	26-000038
7	book equity	us-gaap:StockholdersEquity	-$2.9B	2026-06-30	2026-08-11	10-K	26-000038
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.9B	2026-06-30	2026-08-11	10-K	26-000038
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$8.0B	2025-06-30	2026-08-11	10-K	26-000038
10	book equity	us-gaap:StockholdersEquity	-$2.8B	2025-06-30	2026-08-11	10-K	26-000038
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.9B	2025-06-30	2026-08-11	10-K	26-000038
12	net income	us-gaap:NetIncomeLoss	$1.7B	2026-06-30	2026-08-11	10-K	26-000038
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.2B	2026-06-30	2026-08-11	10-K	26-000038
14	assets	us-gaap:Assets	$53.1B	2025-06-30	2026-08-11	10-K	26-000038
15	revenue	us-gaap:Revenues	$254.2B	2026-06-30	2026-08-11	10-K	26-000038
16	gross profit	us-gaap:GrossProfit	$8.2B	2025-06-30	2026-08-11	10-K	26-000038
17	revenue	us-gaap:Revenues	$222.6B	2025-06-30	2026-08-11	10-K	26-000038
18	gross profit	us-gaap:GrossProfit	$7.4B	2024-06-30	2026-08-11	10-K	26-000038
19	revenue	us-gaap:Revenues	$226.8B	2024-06-30	2026-08-11	10-K	26-000038
20	gross profit	us-gaap:GrossProfit	$6.9B	2023-06-30	2025-08-12	10-K	25-000079
21	revenue	us-gaap:Revenues	$205.0B	2023-06-30	2025-08-12	10-K	25-000079
22	gross profit	us-gaap:GrossProfit	$6.5B	2022-06-30	2024-08-14	10-K	24-000056
23	revenue	us-gaap:Revenues	$181.3B	2022-06-30	2024-08-14	10-K	24-000056
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$956.0M	2026-06-30	2026-08-11	10-K	26-000038
25	interest expense	us-gaap:InterestExpense	$348.0M	2026-06-30	2026-08-11	10-K	26-000038
26	current assets	us-gaap:AssetsCurrent	$38.8B	2026-06-30	2026-08-11	10-K	26-000038
27	current liabilities	us-gaap:LiabilitiesCurrent	$43.9B	2026-06-30	2026-08-11	10-K	26-000038
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$649.0M	2026-06-30	2026-08-11	10-K	26-000038
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2025-06-30	2026-08-11	10-K	26-000038
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$547.0M	2025-06-30	2026-08-11	10-K	26-000038
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.8B	2024-06-30	2026-08-11	10-K	26-000038

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$511.0M	2024-06-30	2026-08-11	10-K	26-000038
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8B	2023-06-30	2025-08-12	10-K	25-000079
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$481.0M	2023-06-30	2025-08-12	10-K	25-000079
35	current assets	us-gaap:AssetsCurrent	$36.4B	2025-06-30	2026-08-11	10-K	26-000038
36	current liabilities	us-gaap:LiabilitiesCurrent	$38.9B	2025-06-30	2026-08-11	10-K	26-000038
37	assets	us-gaap:Assets	$45.1B	2024-06-30	2025-08-12	10-K	25-000079
38	assets	us-gaap:Assets	$43.3B	2023-06-30	2024-08-14	10-K	24-000056
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	232,575,728	2026-07-31	2026-08-11	10-K	26-000038
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	238,793,647	2025-07-31	2025-08-12	10-K	25-000079

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