# Haemonetics Corp.

**HAE**

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000313143

**C**

**middle fifth of 370 graded peers in healthcare**

rank 193 of 370; percentile 52.0; sampling error 2.5 points; lower is stronger

A B C D E

**C, the tortoise**



## Scoreboard

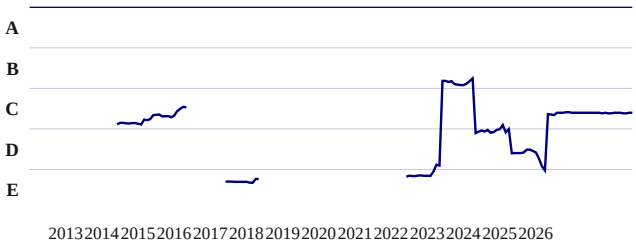
| | |
|---|---|
| **Profitability** | C<br>percentile 49.3 |
| **Solvency** | D<br>percentile 68.8 |
| **Growth and financing** | B<br>percentile 28.0 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through May 20, 2026<br>156 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $116.11<br>2026-10-22; market equity $5.3B; 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 May 20, 2026*

Haemonetics is a global medical technology company dedicated to improving the quality, effectiveness and efficiency of health care. Our innovative solutions addressing critical medical needs include a suite of hospital technologies designed to advance standards of care and help enhance outcomes for patients; end-to-end plasma collection technologies to optimize operations for plasma centers; and products to enable blood centers to collect in-demand blood components. When used in this report, the terms "we," "us," "our," "Haemonetics" and the "Company" mean Haemonetics Corporation.

## 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 49.3** | | | | | | |
| Gross profitability | 32.9% | 32.3% | | 44.6 | 371 | 2026-03-28 |
| Return on invested capital | 6.7% | 9.3% | | 56.2 | 74 | 2026-03-28 |
| Accruals ratio | (8.1%) | (6.6%) | | 47.7 | 812 | 2026-03-28 |

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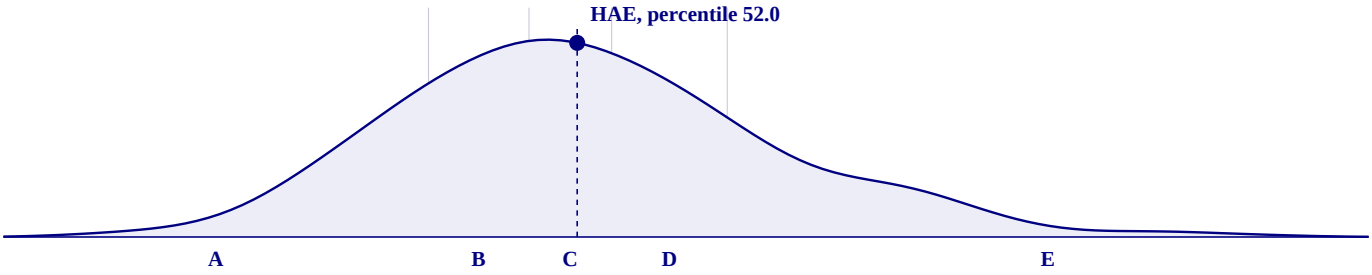
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.8 pts | 2.8 pts | 48.5 | 242 | 2026-03-28 |
| **Solvency, sleeve percentile 68.8** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-27* | | | | | |
| Altman Z double-prime | not computable | (0.30) | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 4.56x | 1.82x | 81.1 | 75 | 2026-03-28 |
| Interest coverage | not computable | (4.51x) | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 2.95x | 2.96x | 56.5 | 840 | 2026-03-28 |
| **Growth and financing, sleeve percentile 28.0** | | | | | |
| Revenue growth, three-year compound | 4.5% | 10.1% | 61.5 | 414 | 2026-03-28 |
| Free cash flow growth, three-year compound | 47.2% | 10.9% | 14.7 | 96 | 2026-03-28 |
| Reinvestment rate | 140.2% | 37.1% | 24.3 | 104 | 2026-03-28 |
| Asset growth, three years | 7.4% | 2.1% | 36.2 | 705 | 2026-03-28 |
| Net share issuance, one year | (5.4%) | 2.4% | 3.2 | 633 | 2026-05-15 |

## Among 370 peers

*healthcare; 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 |
|---|---|---|---|---|
| 188 | Neuroone Medical Technologies Corp. (NMTC) | 50.7 | C | short runway, fortress balance sheet |
| 189 | RadNet, Inc. (RDNT) | 50.9 | C | |
| 190 | Schrodinger, Inc. (SDGR) | 51.2 | C | |
| 191 | Recursion Pharmaceuticals, Inc. (RXRX) | 51.5 | C | dilution, fortress balance sheet |
| 192 | Solventum Corp. (SOLV) | 51.8 | C | |
| 193 | Haemonetics Corp. (HAE) | 52.0 | C | |
| 194 | Zai Lab Ltd. (ZLAB) | 52.3 | C | |
| 195 | Aveanna Healthcare Holdings, Inc. (AVAH) | 52.6 | C | |
| 196 | Nexgel, Inc. (NXGL) | 53.0 | C | late filer |
| 197 | Nexgel, Inc. (NXGLW) | 53.0 | C | late filer |
| 198 | Perrigo Co. plc (PRGO) | 53.4 | C | |

## What the price implies

*at the 2026-10-22 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 111.5% | 8.0% | 90 |
| Distance from 52-week high | (4.8%) | (29.6%) | 84 |
| EBIT to enterprise value | 2.5% | (1.5%) | 64 |
| Free cash flow yield | 4.9% | (0.9%) | 83 |
| Book value to price | 0.16 | 0.27 | 35 |
| Sales to price | 0.25 | 0.30 | 44 |
| Composite equity issuance, five years | (11.3%) | 20.5% | 14 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.54 | (0.13) | 90 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-03-28** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $223.4M |
| Operating cash flow, four quarters | $328.1M |
| Months of runway | not finite |
| Days since last periodic filing | 78 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $64.2M |

## 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 | $787.6M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 2 | assets | us-gaap:Assets | $2.4B | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $156.7M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $128.0M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $30.7M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 6 | total debt | us-gaap:LongTermDebt | $1.2B | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 7 | book equity | us-gaap:StockholdersEquity | $796.3M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $245.4M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 9 | total debt | us-gaap:LongTermDebt | $1.2B | 2025-03-29 | 2025-05-21 | 10-K | 25-000025 |
| 10 | book equity | us-gaap:StockholdersEquity | $820.8M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $306.8M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 12 | net income | us-gaap:NetIncomeLoss | $97.3M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $293.2M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 14 | assets | us-gaap:Assets | $2.5B | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 16 | gross profit | us-gaap:GrossProfit | $749.0M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 18 | gross profit | us-gaap:GrossProfit | $691.5M | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 20 | gross profit | us-gaap:GrossProfit | $615.1M | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.2B | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 22 | gross profit | us-gaap:GrossProfit | $505.5M | 2022-04-02 | 2024-05-20 | 10-K | 24-000020 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $993.2M | 2022-04-02 | 2024-05-20 | 10-K | 24-000020 |
| 24 | depreciation amortization | us-gaap:Depreciation | $61.2M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $110.5M | 2011-04-02 | 2013-05-20 | 10-K | 13-000085 |
| 26 | interest expense | us-gaap:InterestExpense | $6,000 | 2011-04-02 | 2011-05-26 | 10-K | 11-054481 |
| 27 | current assets | us-gaap:AssetsCurrent | $834.9M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $282.6M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $32.8M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $181.7M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $39.3M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $181.8M | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $38.1M | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $273.1M | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $191.3M | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 36 | current assets | us-gaap:AssetsCurrent | $935.0M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $578.1M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 38 | assets | us-gaap:Assets | $2.2B | 2024-03-30 | 2025-05-21 | 10-K | 25-000025 |
| 39 | assets | us-gaap:Assets | $1.9B | 2023-04-01 | 2024-05-20 | 10-K | 24-000020 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 45,445,983 | 2026-05-15 | 2026-05-20 | 10-K | 26-000050 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 48,036,996 | 2025-05-16 | 2025-05-21 | 10-K | 25-000025 |

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