Labcorp Holdings Inc.

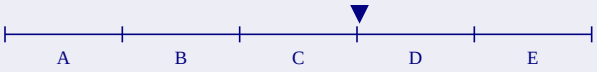
LH

NYSE; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0000920148

C/D

on the C/D boundary of 370 graded peers in healthcare

rank 224 of 370; percentile 60.4; sampling error 2.5 points; lower is stronger



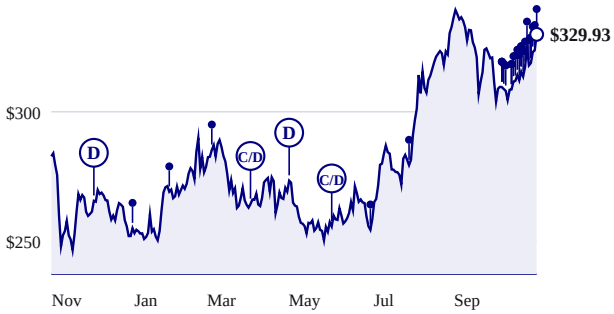
C/D, the tortoise



Scoreboard

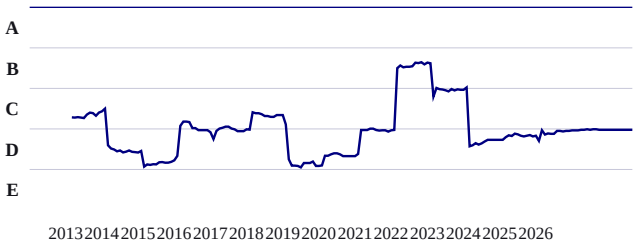
Profitability	D	percentile 63.3
Solvency	B/C	percentile 39.2
Growth and financing	C	percentile 52.0
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets	total assets $18.4B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	10 of 14	
Graded from	filings received through Feb 24, 2026	241 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$330.11	2026-10-22; market equity $26.8B; 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 Feb 24, 2026

Labcorp® Holdings Inc. is a global leader of innovative and comprehensive laboratory services that provides vital information to help doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. The Company provides insights and accelerates innovations to improve health and improve lives through its unparalleled diagnostics and drug development laboratory capabilities. During 2025, the Company's nearly 71,000 employees served clients in approximately 100 countries and performed more than 750 million tests for patients around the world.

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 63.3						
Gross profitability	21.8%	32.3%		62.2	371	2025-12-31
Return on invested capital	not computable	9.3%				

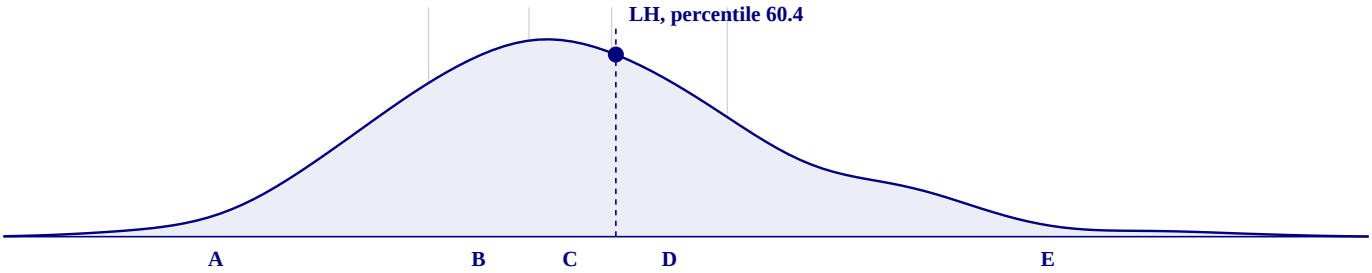
one or more required annual facts are missing

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Accruals ratio	(4.2%)	(6.6%)	65.1	812	2025-12-31
Gross margin stability, five years	3.9 pts	2.8 pts	62.7	242	2025-12-31
Solvency, sleeve percentile 39.2					
Twelve-month failure probability	not computable	0.06%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	3.39	(0.30)	24.5	757	2025-12-31
Net debt to EBITDA	not computable	1.82x			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Interest coverage	6.18x	(4.51x)	11.2	81	2025-12-31
Current ratio	1.42x	2.96x	82.0	840	2025-12-31
Growth and financing, sleeve percentile 52.0					
Revenue growth, three-year compound	5.6%	10.1%	58.1	414	2025-12-31
Free cash flow growth, three-year compound	(7.6%)	10.9%	83.2	96	2025-12-31
Reinvestment rate	not computable	37.1%			
one or more required annual facts are missing					
Asset growth, three years	(3.0%)	2.1%	58.7	705	2025-12-31
Net share issuance, one year	(1.6%)	2.4%	7.9	633	2026-02-23

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
219	electroCore, Inc. (ECOR)	59.1	C/D	
220	Perspective Therapeutics, Inc. (CATX)	59.3	C/D	dilution, fortress balance sheet
221	Cryoport, Inc. (CYRX)	59.6	C/D	late filer
222	GeneDx Holdings Corp. (WGS)	59.9	C/D	fortress balance sheet
223	Trulieve Cannabis Corp. (TRLV)	60.2	C/D	fortress balance sheet
224	Labcorp Holdings Inc. (LH)	60.4	C/D	
225	ARS Pharmaceuticals, Inc. (SPRY)	60.7	C/D	short runway
226	Twist Bioscience Corp. (TWST)	61.0	C/D	fortress balance sheet
227	Beam Therapeutics Inc. (BEAM)	61.2	C/D	
228	Teva Pharmaceutical Industries Ltd. (TEVA)	61.5	C/D	
229	Akebia Therapeutics, Inc. (AKBA)	61.8	C/D	fortress balance sheet

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	16.8%	8.0%	57
Distance from 52-week high	(2.8%)	(29.6%)	89
EBIT to enterprise value	4.2%	(1.5%)	74
Free cash flow yield	4.5%	(0.9%)	80
Book value to price	0.32	0.27	55
Sales to price	0.52	0.30	69

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Composite equity issuance, five years	(41.4%)	20.5%	1
Relative strength against the sector, log excess return	(0.06)	(0.13)	57

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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	$141.8M
Operating cash flow, four quarters	$1.6B
Months of runway	not finite
Days since last periodic filing	79 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$200.1M

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	$4.0B	2025-12-31	2026-02-24	10-K	26-000111
2	assets	us-gaap:Assets	$18.4B	2025-12-31	2026-02-24	10-K	26-000111
3	net income	us-gaap:NetIncomeLoss	$876.5M	2025-12-31	2026-02-24	10-K	26-000111
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2025-12-31	2026-02-24	10-K	26-000111
5	assets	us-gaap:Assets	$18.4B	2024-12-31	2026-02-24	10-K	26-000111
6	revenue	us-gaap:Revenues	$14.0B	2025-12-31	2026-02-24	10-K	26-000111
7	gross profit	us-gaap:GrossProfit	$3.6B	2024-12-31	2026-02-24	10-K	26-000111
8	revenue	us-gaap:Revenues	$13.0B	2024-12-31	2026-02-24	10-K	26-000111
9	gross profit	us-gaap:GrossProfit	$3.4B	2023-12-31	2026-02-24	10-K	26-000111
10	revenue	us-gaap:Revenues	$12.2B	2023-12-31	2026-02-24	10-K	26-000111
11	gross profit	us-gaap:GrossProfit	$3.7B	2022-12-31	2025-02-25	10-K	25-000032
12	revenue	us-gaap:Revenues	$11.9B	2022-12-31	2025-02-25	10-K	25-000032
13	gross profit	us-gaap:GrossProfit	$5.0B	2021-12-31	2024-02-26	10-K	24-000014
14	revenue	us-gaap:Revenues	$13.1B	2021-12-31	2024-02-26	10-K	24-000014
15	current assets	us-gaap:AssetsCurrent	$4.0B	2025-12-31	2026-02-24	10-K	26-000111
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.8B	2025-12-31	2026-02-24	10-K	26-000111
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$8.6B	2025-12-31	2026-02-24	10-K	26-000111
18	operating income	us-gaap:OperatingIncomeLoss	$1.4B	2025-12-31	2026-02-24	10-K	26-000111
19	book equity	us-gaap:StockholdersEquity	$8.6B	2025-12-31	2026-02-24	10-K	26-000111
20	liabilities	us-gaap:Liabilities	$9.8B	2025-12-31	2026-02-24	10-K	26-000111
21	total debt	us-gaap:LongTermDebt	$6.2B	2019-12-31	2020-02-28	10-K	20-000011
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$337.5M	2019-12-31	2021-02-25	10-K	21-000018
23	operating income	us-gaap:OperatingIncomeLoss	$1.3B	2019-12-31	2022-02-25	10-K	22-000015
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$577.2M	2019-12-31	2022-02-25	10-K	22-000015
25	interest expense	us-gaap:InterestExpense	$224.1M	2025-12-31	2026-02-24	10-K	26-000111
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$434.5M	2025-12-31	2026-02-24	10-K	26-000111
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2024-12-31	2026-02-24	10-K	26-000111
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$489.9M	2024-12-31	2026-02-24	10-K	26-000111
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3B	2023-12-31	2026-02-24	10-K	26-000111

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$453.6M	2023-12-31	2026-02-24	10-K	26-000111
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2022-12-31	2025-02-25	10-K	25-000032
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$429.3M	2022-12-31	2025-02-25	10-K	25-000032
33	assets	us-gaap:Assets	$16.7B	2023-12-31	2025-02-25	10-K	25-000032
34	assets	us-gaap:Assets	$20.2B	2022-12-31	2024-02-26	10-K	24-000014
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	82,400,000	2026-02-23	2026-02-24	10-K	26-000111
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	83,700,000	2025-02-24	2025-02-25	10-K	25-000032

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