Bio-Techne Corp.

TECH

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0000842023

B

second fifth of 370 graded peers in healthcare

rank 116 of 370; percentile 31.2; sampling error 2.5 points; lower is stronger

A B C D E

B, the elk



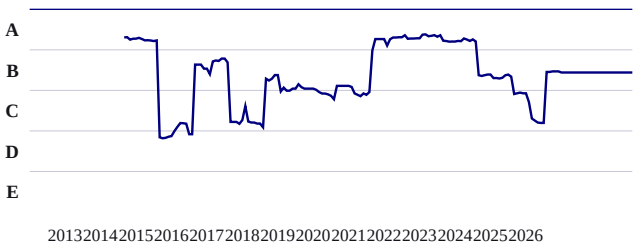
Scoreboard	
Profitability	C percentile 45.9
Solvency	B percentile 32.4
Growth and financing	C percentile 48.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Aug 24, 2026 64 days before the rescan; latest periodic filing 10-K received Aug 24, 2026
Last close	$72.70 2026-10-26; market equity $11.4B; 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 24, 2026

Bio-Techne and its subsidiaries, collectively doing business as Bio-Techne Corporation ("Bio-Techne", "we", "our", "us" or the "Company"), develop, manufacture and sell life science reagents, instruments and services for the research, diagnostics and bioprocessing markets worldwide. Our broad product portfolio and application expertise enables scientific investigations into biological processes and molecular diagnostics, revealing the nature, diagnosis, etiology and progression of specific diseases. Our products aid in drug discovery efforts and provide the means for accurate clinical tests and diagnoses.

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 45.9						
Gross profitability	30.9%	32.3%		49.2	369	2026-06-30
Return on invested capital	9.2%	9.3%		49.3	74	2026-06-30
Accruals ratio	(4.3%)	(6.6%)		64.2	805	2026-06-30

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Gross margin stability, five years	1.3 pts	2.8 pts		20.7	242	2026-06-30
Solvency, sleeve percentile 32.4						
Twelve-month failure probability	not computable	0.07%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	(0.33)				
one or more required annual facts are missing						
Net debt to EBITDA	(0.19x)	1.82x		24.3	75	2026-06-30
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30						
Current ratio	4.55x	2.94x		40.6	832	2026-06-30
Growth and financing, sleeve percentile 48.7						
Revenue growth, three-year compound	2.2%	10.1%		65.8	413	2026-06-30
Free cash flow growth, three-year compound	6.8%	10.9%		54.7	96	2026-06-30
Reinvestment rate	41.9%	37.1%		47.6	104	2026-06-30
Asset growth, three years	(0.7%)	2.1%		52.7	697	2026-06-30
Net share issuance, one year	0.8%	2.5%		22.7	634	2026-08-17

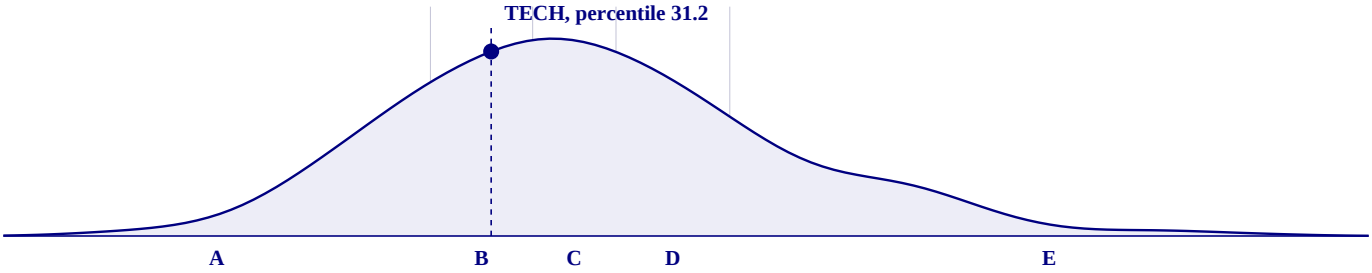
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 64,712,000 USD; Altman Z is not used

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
111	MSA Safety Inc. (MSA)	29.8	B	
112	Steris plc (STE)	30.1	B	
113	Agios Pharmaceuticals, Inc. (AGIO)	30.4	B	short runway
114	BioNexus Gene Lab Corp. (BGLC)	30.6	B	dilution, late filer
115	Arcutis Biotherapeutics, Inc. (ARQT)	30.9	B	
116	Bio-Techne Corp. (TECH)	31.2	B	fortress balance sheet
117	Stryker Corp. (SYK)	31.4	B	
118	Usana Health Sciences Inc. (USNA)	31.7	B	
119	Verastem, Inc. (VSTM)	32.0	B	dilution, fortress balance sheet
120	Eton Pharmaceuticals, Inc. (ETON)	32.2	B	
121	CVRx, Inc. (CVRX)	32.5	B	

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What the price implies

at the 2026-10-26 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	30.6%	7.7%	66
Distance from 52-week high	0.0%	(31.2%)	97
EBIT to enterprise value	2.2%	(1.5%)	63
Free cash flow yield	2.3%	(1.0%)	66
Book value to price	0.18	0.28	38
Sales to price	0.11	0.30	26
Composite equity issuance, five years	(1.9%)	20.5%	25
Relative strength against the sector, log excess return	0.05	(0.14)	66

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-06-30	
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$264.7M
Operating cash flow, four quarters	$292.1M
Months of runway	not finite
Days since last periodic filing	64 (10-K received Aug 24, 2026)
Median daily dollar volume, 63 sessions	$198.0M

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	$799.1M	2026-06-30	2026-08-24	10-K	26-100322
2	assets	us-gaap:Assets	$2.6B	2026-06-30	2026-08-24	10-K	26-100322
3	operating income	us-gaap:OperatingIncomeLoss	$251.9M	2026-06-30	2026-08-24	10-K	26-100322
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$240.7M	2026-06-30	2026-08-24	10-K	26-100322
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$58.8M	2026-06-30	2026-08-24	10-K	26-100322
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$200.0M	2026-06-30	2026-08-24	10-K	26-100322
7	book equity	us-gaap:StockholdersEquity	$2.1B	2026-06-30	2026-08-24	10-K	26-100322
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$264.7M	2026-06-30	2026-08-24	10-K	26-100322
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$346.0M	2025-06-30	2026-08-24	10-K	26-100322
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$1.9B	2025-06-30	2025-08-22	10-K	25-011716
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$162.2M	2025-06-30	2026-08-24	10-K	26-100322
12	net income	us-gaap:ProfitLoss	$181.9M	2026-06-30	2026-08-24	10-K	26-100322
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$292.1M	2026-06-30	2026-08-24	10-K	26-100322
14	assets	us-gaap:Assets	$2.6B	2025-06-30	2026-08-24	10-K	26-100322
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2026-06-30	2026-08-24	10-K	26-100322
16	gross profit	us-gaap:GrossProfit	$790.3M	2025-06-30	2026-08-24	10-K	26-100322
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-06-30	2026-08-24	10-K	26-100322
18	gross profit	us-gaap:GrossProfit	$769.7M	2024-06-30	2026-08-24	10-K	26-100322

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2024-06-30	2026-08-24	10-K	26-100322
20	gross profit	us-gaap:GrossProfit	$769.8M	2023-06-30	2025-08-22	10-K	25-011716
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-06-30	2025-08-22	10-K	25-011716
22	gross profit	us-gaap:GrossProfit	$756.5M	2022-06-30	2024-08-22	10-K	24-012430
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2022-06-30	2024-08-22	10-K	24-012430
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$97.4M	2026-06-30	2026-08-24	10-K	26-100322
25	operating income	us-gaap:OperatingIncomeLoss	$298.9M	2023-06-30	2025-08-22	10-K	25-011716
26	interest expense	us-gaap:InterestExpense	$11.2M	2023-06-30	2023-08-23	10-K	23-015226
27	current assets	us-gaap:AssetsCurrent	$744.4M	2026-06-30	2026-08-24	10-K	26-100322
28	current liabilities	us-gaap:LiabilitiesCurrent	$163.7M	2026-06-30	2026-08-24	10-K	26-100322
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.9M	2026-06-30	2026-08-24	10-K	26-100322
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$287.6M	2025-06-30	2026-08-24	10-K	26-100322
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.0M	2025-06-30	2026-08-24	10-K	26-100322
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$299.0M	2024-06-30	2026-08-24	10-K	26-100322
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$62.9M	2024-06-30	2026-08-24	10-K	26-100322
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$254.4M	2023-06-30	2025-08-22	10-K	25-011716
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38.2M	2023-06-30	2025-08-22	10-K	25-011716
36	current assets	us-gaap:AssetsCurrent	$608.3M	2025-06-30	2026-08-24	10-K	26-100322
37	current liabilities	us-gaap:LiabilitiesCurrent	$175.8M	2025-06-30	2026-08-24	10-K	26-100322
38	assets	us-gaap:Assets	$2.7B	2024-06-30	2025-08-22	10-K	25-011716
39	assets	us-gaap:Assets	$2.6B	2023-06-30	2024-08-22	10-K	24-012430
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	156,818,238	2026-08-17	2026-08-24	10-K	26-100322
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	155,549,587	2025-08-18	2025-08-22	10-K	25-011716