Guardant Health, Inc.

GH

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001576280

B

second fifth of 369 graded peers in healthcare

rank 88 of 369; percentile 23.6; sampling error 2.5 points; lower is stronger

A B C D E

B, the elk



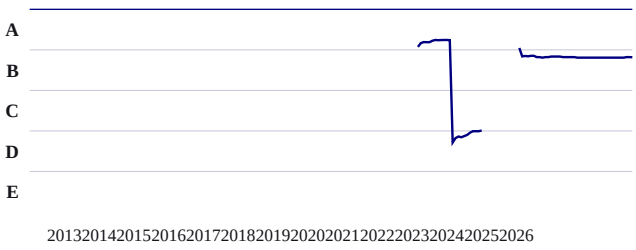
Scoreboard	
Profitability	B/C percentile 41.0
Solvency	C percentile 42.9
Growth and financing	B percentile 35.0
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	7 of 14
Graded from	filings received through Feb 19, 2026 254 days before the rescan; latest periodic filing 10-Q received Jul 30, 2026
Last close	$178.80 2026-10-30; market equity $24.0B; 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 19, 2026

We are a leading precision oncology company focused on guarding wellness and giving every person more time free from cancer. We are transforming patient care by providing critical insights into what drives disease through our advanced blood and tissue tests, real-world data and AI analytics. Our tests help improve outcomes across all stages of care, including screening to find cancer early, monitoring for recurrence in early-stage cancer, and treatment selection for patients with advanced cancer.

The fourteen inputs

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

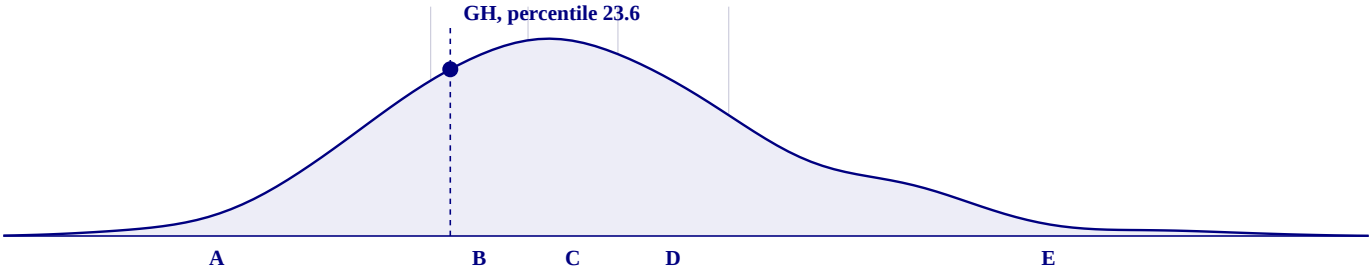
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 41.0						
Gross profitability	31.4%	32.4%		48.5	366	2025-12-31
Return on invested capital	not computable	9.3%				
a prior annual debt, equity, and cash observation is required						
Accruals ratio	(13.2%)	(6.6%)		33.4	803	2025-12-31

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Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 42.9						
Twelve-month failure probability	not computable	0.07%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(2.57)	(0.35)		47.8	748	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	4.84x	2.92x		38.0	829	2025-12-31
Growth and financing, sleeve percentile 35.0						
Revenue growth, three-year compound	29.8%	10.1%		22.4	412	2025-12-31
Free cash flow growth, three-year compound	not computable	10.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	37.1%				
NOPAT must exceed $100,000						
Asset growth, three years	7.7%	2.2%		35.7	696	2025-12-31
Net share issuance, one year	6.3%	2.5%		47.0	631	2026-02-13

Among 369 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
83	Rhythm Pharmaceuticals, Inc. (RYTM)	22.3	A/B	
84	4D Molecular Therapeutics, Inc. (FDMT)	22.6	B	dilution, short runway
85	Puma Biotechnology, Inc. (PBYI)	22.8	B	fortress balance sheet
86	Warby Parker Inc. (WRBY)	23.1	B	
87	Axogen, Inc. (AXGN)	23.4	B	
88	Guardant Health, Inc. (GH)	23.6	B	
89	Cronos Group Inc. (CRON)	23.9	B	
90	Sarepta Therapeutics, Inc. (SRPT)	24.2	B	
91	Amphastar Pharmaceuticals, Inc. (AMPH)	24.5	B	
92	Pulmonx Corp. (LUNG)	24.7	B	fortress balance sheet
93	NeuroPace Inc. (NPCE)	25.0	B	

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	154.5%	7.3%	93
Distance from 52-week high	(4.5%)	(28.7%)	85
EBIT to enterprise value	(1.8%)	(1.4%)	48
Free cash flow yield	(1.0%)	(1.0%)	49

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Book value to price	(0.01)	0.28	11
Sales to price	0.04	0.30	15
Composite equity issuance, five years	29.0%	20.5%	57
Relative strength against the sector, log excess return	0.72	(0.14)	93

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$1.1B
Operating cash flow, four quarters	-$185.2M
Months of runway	68.3
Days since last periodic filing	93 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	$294.3M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$982.0M	2025-12-31	2026-02-19	10-K	26-000013
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$349.0M	2025-12-31	2026-02-19	10-K	26-000013
3	assets	us-gaap:Assets	$2.0B	2025-12-31	2026-02-19	10-K	26-000013
4	operating income	us-gaap:OperatingIncomeLoss	-$437.2M	2025-12-31	2026-02-19	10-K	26-000013
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$417.5M	2025-12-31	2026-02-19	10-K	26-000013
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.3M	2025-12-31	2026-02-19	10-K	26-000013
7	total debt	us-gaap:LongTermDebt	$1.5B	2025-12-31	2026-02-19	10-K	26-000013
8	book equity	us-gaap:StockholdersEquity	-$99.3M	2025-12-31	2026-02-19	10-K	26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$378.2M	2025-12-31	2026-02-19	10-K	26-000013
10	net income	us-gaap:NetIncomeLoss	-$416.3M	2025-12-31	2026-02-19	10-K	26-000013
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$184.8M	2025-12-31	2026-02-19	10-K	26-000013
12	assets	us-gaap:Assets	$1.5B	2024-12-31	2026-02-19	10-K	26-000013
13	current assets	us-gaap:AssetsCurrent	$1.5B	2025-12-31	2026-02-19	10-K	26-000013
14	current liabilities	us-gaap:LiabilitiesCurrent	$302.7M	2025-12-31	2026-02-19	10-K	26-000013
15	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.0B	2025-12-31	2026-02-19	10-K	26-000013
16	liabilities	us-gaap:Liabilities	$2.1B	2025-12-31	2026-02-19	10-K	26-000013
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$39.7M	2025-12-31	2026-02-19	10-K	26-000013
18	operating income	us-gaap:OperatingIncomeLoss	-$564.7M	2023-12-31	2026-02-19	10-K	26-000013
19	interest expense	us-gaap:InterestExpense	$2.6M	2023-12-31	2024-02-22	10-K	24-000043
20	revenue	us-gaap:Revenues	$739.0M	2024-12-31	2026-02-19	10-K	26-000013
21	revenue	us-gaap:Revenues	$563.9M	2023-12-31	2026-02-19	10-K	26-000013
22	revenue	us-gaap:Revenues	$449.5M	2022-12-31	2025-02-20	10-K	25-000044
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$48.3M	2025-12-31	2026-02-19	10-K	26-000013
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$239.9M	2024-12-31	2026-02-19	10-K	26-000013
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35.1M	2024-12-31	2026-02-19	10-K	26-000013
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$325.0M	2023-12-31	2026-02-19	10-K	26-000013

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$20.5M	2023-12-31	2026-02-19	10-K	26-000013
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$309.5M	2022-12-31	2025-02-20	10-K	25-000044
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$77.5M	2022-12-31	2025-02-20	10-K	25-000044
30	current assets	us-gaap:AssetsCurrent	$1.1B	2024-12-31	2026-02-19	10-K	26-000013
31	current liabilities	us-gaap:LiabilitiesCurrent	$225.6M	2024-12-31	2026-02-19	10-K	26-000013
32	assets	us-gaap:Assets	$1.8B	2023-12-31	2025-02-20	10-K	25-000044
33	assets	us-gaap:Assets	$1.6B	2022-12-31	2024-02-22	10-K	24-000043
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	131,170,441	2026-02-13	2026-02-19	10-K	26-000013
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	123,421,441	2025-02-14	2025-02-20	10-K	25-000044

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