L3Harris Technologies, Inc.

LHX

NYSE; business equipment; SIC 3812, Search, Detection, Navigation, Guidance, Aeronautical Sys; CIK 0000202058

D

fourth fifth of 496 graded peers in business equipment

rank 349 of 496; percentile 70.3; sampling error 2.2 points; lower is stronger

A B C D E

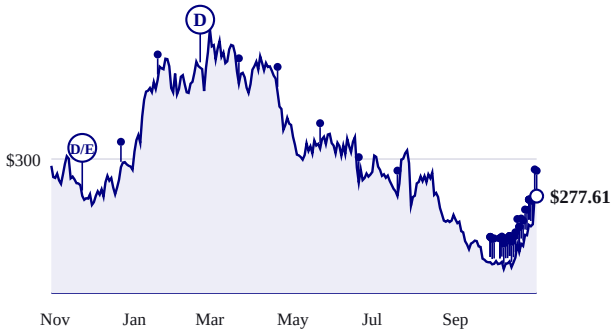
D, the sloth



Scoreboard

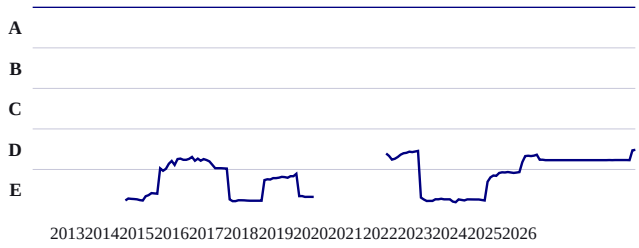
Profitability	D percentile 66.9
Solvency	C percentile 56.3
Growth and financing	C percentile 46.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $41.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	10 of 14
Graded from	filings received through Feb 12, 2026 261 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$277.58 2026-10-30; market equity $51.7B; 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 12, 2026

" of this Report for a description of the sectors in each segment. CS. Our CS segment includes software defined communication products and waveforms for domestic and international customers; broadband communications; integrated vision solutions; and public safety radios, system applications and equipment.

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 66.9						
Gross profitability	not computable	28.7%				
latest aligned inputs end 2025-01-03; latest annual assets end 2026-01-02						
Return on invested capital	5.9%	11.4%		62.1	133	2026-01-02
Accruals ratio	(3.6%)	(7.3%)		71.8	617	2026-01-02
Gross margin stability, five years	not computable	2.3 pts				

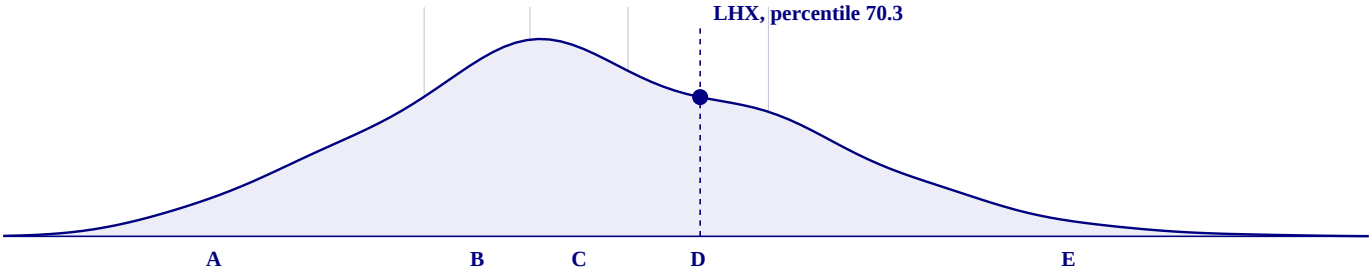
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latest aligned inputs end 2025-01-03; latest annual assets end 2026-01-02

Solvency, sleeve percentile 56.3					
Twelve-month failure probability	0.04%	0.05%	35.9	104	2026-10-02
Altman Z double-prime	1.85	2.15	46.0	564	2026-01-02
Net debt to EBITDA	2.81x	1.09x	70.3	146	2026-01-02
Interest coverage	not computable	3.77x			
latest aligned inputs end 2018-06-29; latest annual assets end 2026-01-02					
Current ratio	1.19x	2.01x	72.9	661	2026-01-02
Growth and financing, sleeve percentile 46.0					
Revenue growth, three-year compound	not computable	6.4%			
latest aligned inputs end 2025-01-03; latest annual assets end 2026-01-02					
Free cash flow growth, three-year compound	12.1%	18.1%	56.3	264	2026-01-02
Reinvestment rate	(1.0%)	13.5%	55.4	223	2026-01-02
Asset growth, three years	7.1%	5.1%	41.4	559	2026-01-02
Net share issuance, one year	(0.8%)	0.5%	31.0	408	2026-02-06

Among 496 peers

business equipment; 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
344	Rekor Systems, Inc. (REKR)	69.3	D	fortress balance sheet
345	i3 Verticals, Inc. (IIIV)	69.5	D	fortress balance sheet
346	Magnachip Semiconductor Corp. (MX)	69.7	D	fortress balance sheet
347	Bruker Corp. (BRKR)	70.0	D	
348	Bruker Corp. (BRKRP)	70.0	D	
349	L3Harris Technologies, Inc. (LHX)	70.3	D	
350	Cars.com Inc. (CARS)	70.5	D	
351	DigitalOcean Holdings, Inc. (DOCN)	70.7	D	
352	Blackbaud Inc. (BLKB)	70.9	D	
353	Evolv Technologies Holdings, Inc. (EVLV)	71.1	D	late filer, fortress balance sheet
354	Dropbox, Inc. (DBX)	71.3	D	

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	(12.2%)	2.2%	38
Distance from 52-week high	(26.7%)	(32.4%)	58
EBIT to enterprise value	3.6%	1.6%	68
Free cash flow yield	5.2%	2.8%	69
Book value to price	0.39	0.27	63
Sales to price	0.41	0.31	59
Composite equity issuance, five years	(20.8%)	4.3%	12
Relative strength against the sector, log excess return	(0.41)	(0.26)	38

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-02	
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	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$2.5B
Operating cash flow, four quarters	$4.2B
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$371.1M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.3B	2025-01-03	2026-02-12	10-K	26-000015
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$15.8B	2025-01-03	2026-02-12	10-K	26-000015
3	assets	us-gaap:Assets	$42.0B	2025-01-03	2026-02-12	10-K	26-000015
4	operating income	us-gaap:OperatingIncomeLoss	$2.1B	2026-01-02	2026-02-12	10-K	26-000015
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.9B	2026-01-02	2026-02-12	10-K	26-000015
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$326.0M	2026-01-02	2026-02-12	10-K	26-000015
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$10.4B	2026-01-02	2026-02-12	10-K	26-000015
8	book equity	us-gaap:StockholdersEquity	$19.6B	2026-01-02	2026-02-12	10-K	26-000015
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.1B	2026-01-02	2026-02-12	10-K	26-000015
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$11.1B	2025-01-03	2026-02-12	10-K	26-000015
11	book equity	us-gaap:StockholdersEquity	$19.5B	2025-01-03	2026-02-12	10-K	26-000015
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$615.0M	2025-01-03	2026-02-12	10-K	26-000015
13	net income	us-gaap:NetIncomeLoss	$1.6B	2026-01-02	2026-02-12	10-K	26-000015
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.1B	2026-01-02	2026-02-12	10-K	26-000015
15	assets	us-gaap:Assets	$41.2B	2026-01-02	2026-02-12	10-K	26-000015
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.4B	2023-12-29	2026-02-12	10-K	26-000015
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$14.3B	2023-12-29	2026-02-12	10-K	26-000015
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.1B	2022-12-30	2025-02-14	10-K	25-000023
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$12.1B	2022-12-30	2025-02-14	10-K	25-000023
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.8B	2021-12-31	2024-02-20	10-K	24-000029
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$12.4B	2021-12-31	2024-02-20	10-K	24-000029
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.2B	2021-01-01	2023-02-24	10-K	23-000014
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$14.3B	2021-01-01	2026-02-12	10-K	26-000015
24	current assets	us-gaap:AssetsCurrent	$8.6B	2026-01-02	2026-02-12	10-K	26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	$7.2B	2026-01-02	2026-02-12	10-K	26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$4.2B	2026-01-02	2026-02-12	10-K	26-000015
27	liabilities	us-gaap:Liabilities	$21.6B	2026-01-02	2026-02-12	10-K	26-000015
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2B	2026-01-02	2026-02-12	10-K	26-000015
29	operating income	us-gaap:OperatingIncomeLoss	$1.1B	2018-06-29	2018-08-27	10-K	18-000063
30	interest expense	us-gaap:InterestExpense	$170.0M	2018-06-29	2021-03-01	10-K	21-000008
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$424.0M	2026-01-02	2026-02-12	10-K	26-000015

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.6B	2025-01-03	2026-02-12	10-K	26-000015
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$408.0M	2025-01-03	2026-02-12	10-K	26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1B	2023-12-29	2026-02-12	10-K	26-000015
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$449.0M	2023-12-29	2026-02-12	10-K	26-000015
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2B	2022-12-30	2025-02-14	10-K	25-000023
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$252.0M	2022-12-30	2025-02-14	10-K	25-000023
38	current assets	us-gaap:AssetsCurrent	$8.2B	2025-01-03	2026-02-12	10-K	26-000015
39	current liabilities	us-gaap:LiabilitiesCurrent	$7.6B	2025-01-03	2026-02-12	10-K	26-000015
40	assets	us-gaap:Assets	$41.7B	2023-12-29	2025-02-14	10-K	25-000023
41	assets	us-gaap:Assets	$33.5B	2022-12-30	2024-02-20	10-K	24-000029
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	186,776,263	2026-02-06	2026-02-12	10-K	26-000015
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	188,313,839	2025-02-07	2025-02-14	10-K	25-000023

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