# Steris plc

**STE**

NYSE; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0001757898

**B**

**second fifth of 369 graded peers in healthcare**

rank 112 of 369; percentile 30.2; sampling error 2.5 points; lower is stronger

A B C D E

**B, the elk**



## Scoreboard

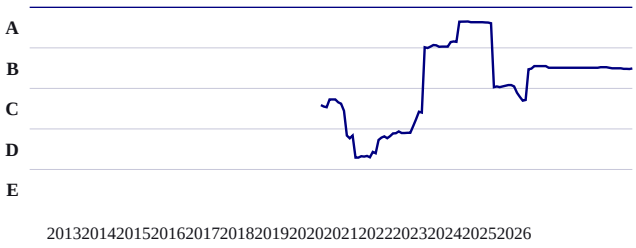
| | |
|---|---|
| **Profitability** | B/C<br>percentile 40.6 |
| **Solvency** | C<br>percentile 45.5 |
| **Growth and financing** | B/C<br>percentile 40.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $10.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 14 |
| **Graded from** | filings received through May 29, 2026<br>156 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $227.15<br>2026-10-30; market equity $22.1B; 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 29, 2026*

STERIS is a leading global provider of products and services that support patient care with an emphasis on infection prevention. WE HELP OUR CUSTOMERS CREATE A HEALTHIER AND SAFER WORLD by providing innovative healthcare and life science products and services around the globe. We offer our Customers a unique mix of innovative products and services.

## The fourteen inputs

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

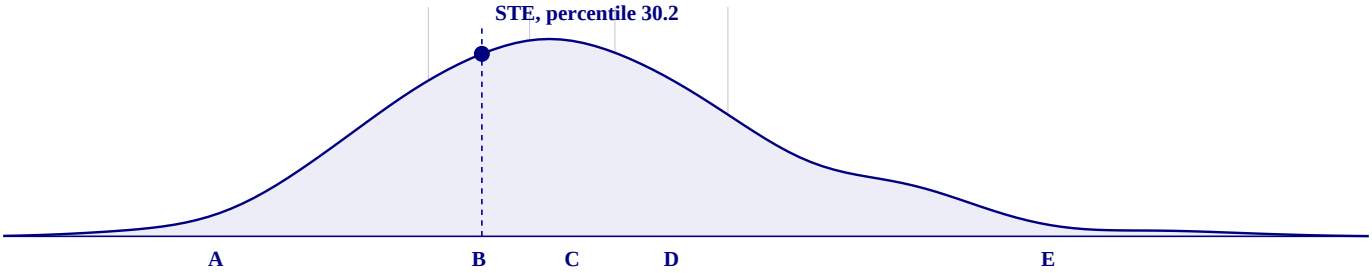
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 40.6** | | | | | | |
| Gross profitability | 24.5% | 32.4% | | 57.8 | 366 | 2026-03-31 |
| Return on invested capital | not computable | 9.3% | | | | |
| *latest aligned inputs end 2021-03-31; latest annual assets end 2026-03-31* | | | | | | |
| Accruals ratio | (5.4%) | (6.6%) | | 60.3 | 803 | 2026-03-31 |
| Gross margin stability, five years | 0.5 pts | 2.8 pts | | 3.7 | 242 | 2026-03-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 45.5** | | | | | | |
| Twelve-month failure probability | not computable | 0.08% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | 4.50 | (0.35) | | 20.6 | 748 | 2026-03-31 |
| Net debt to EBITDA | not computable | 1.82x | | | | |
| *latest aligned inputs end 2021-03-31; latest annual assets end 2026-03-31* | | | | | | |
| Interest coverage | not computable | (4.51x) | | | | |
| *latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31* | | | | | | |
| Current ratio | 2.09x | 2.92x | | 70.4 | 829 | 2026-03-31 |
| **Growth and financing, sleeve percentile 40.4** | | | | | | |
| Revenue growth, three-year compound | 9.4% | 10.1% | | 52.1 | 412 | 2026-03-31 |
| Free cash flow growth, three-year compound | 35.0% | 10.9% | | 28.4 | 96 | 2026-03-31 |
| Reinvestment rate | 18.6% | 37.1% | | 60.2 | 104 | 2026-03-31 |
| Asset growth, three years | (0.3%) | 2.2% | | 51.9 | 696 | 2026-03-31 |
| Net share issuance, one year | (0.8%) | 2.5% | | 9.5 | 631 | 2026-05-27 |

## 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 |
|---|---|---|---|---|
| 107 | Healthcare Services Group Inc. (HCSG) | 28.8 | B | |
| 108 | Cytokinetics Inc. (CYTK) | 29.1 | B | short runway |
| 109 | Agios Pharmaceuticals, Inc. (AGIO) | 29.3 | B | short runway |
| 110 | Cadre Holdings, Inc. (CDRE) | 29.6 | B | |
| 111 | MSA Safety Inc. (MSA) | 29.9 | B | |
| 112 | Steris plc (STE) | 30.2 | B | |
| 113 | Tandem Diabetes Care Inc. (TNDM) | 30.4 | B | |
| 114 | Avalo Therapeutics, Inc. (AVTX) | 30.7 | B | dilution, degenerate inputs |
| 115 | BioNexus Gene Lab Corp. (BGLC) | 31.0 | B | dilution, late filer |
| 116 | Arcutis Biotherapeutics, Inc. (ARQT) | 31.2 | B | |
| 117 | Verastem, Inc. (VSTM) | 31.5 | B | dilution, fortress balance sheet |

## 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 | (10.4%) | (2.2%) | 44 |
| Distance from 52-week high | (15.5%) | (28.7%) | 68 |
| EBIT to enterprise value | 4.7% | (1.4%) | 77 |
| Free cash flow yield | 4.4% | (1.0%) | 80 |
| Book value to price | 0.33 | 0.28 | 54 |
| Sales to price | 0.27 | 0.30 | 45 |
| Composite equity issuance, five years | 9.1% | 20.5% | 38 |
| Relative strength against the sector, log excess return | (0.28) | (0.19) | 44 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 9 of 9, period end 2026-03-31** | |
| 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 | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $482.3M |
| Operating cash flow, four quarters | $1.3B |
| Months of runway | not finite |
| Days since last periodic filing | 86 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $133.9M |

## 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 | $2.6B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 2 | assets | us-gaap:Assets | $10.7B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $548.4M | 2021-03-31 | 2023-05-26 | 10-K | 23-000005 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $517.5M | 2021-03-31 | 2021-05-28 | 10-K | 21-000017 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $120.7M | 2021-03-31 | 2023-05-26 | 10-K | 23-000005 |
| 6 | total debt | us-gaap:LongTermDebt | $1.7B | 2021-03-31 | 2022-05-31 | 10-K | 22-000011 |
| 7 | book equity | us-gaap:StockholdersEquity | $3.9B | 2021-03-31 | 2022-05-31 | 10-K | 22-000011 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $220.5M | 2021-03-31 | 2021-05-28 | 10-K | 21-000017 |
| 9 | total debt | us-gaap:LongTermDebt | $1.2B | 2020-03-31 | 2021-05-28 | 10-K | 21-000017 |
| 10 | book equity | us-gaap:StockholdersEquity | $3.4B | 2020-03-31 | 2021-05-28 | 10-K | 21-000017 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $319.6M | 2020-03-31 | 2021-05-28 | 10-K | 21-000017 |
| 12 | net income | us-gaap:NetIncomeLoss | $782.3M | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.3B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 14 | assets | us-gaap:Assets | $10.1B | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 15 | revenue | us-gaap:Revenues | $5.9B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 16 | gross profit | us-gaap:GrossProfit | $2.4B | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 17 | revenue | us-gaap:Revenues | $5.5B | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 18 | gross profit | us-gaap:GrossProfit | $2.2B | 2024-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 19 | revenue | us-gaap:Revenues | $5.1B | 2024-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 20 | gross profit | us-gaap:GrossProfit | $2.0B | 2023-03-31 | 2025-05-29 | 10-K | 25-000005 |
| 21 | revenue | us-gaap:Revenues | $4.5B | 2023-03-31 | 2025-05-29 | 10-K | 25-000005 |
| 22 | gross profit | us-gaap:GrossProfit | $1.9B | 2022-03-31 | 2024-05-29 | 10-K | 24-000008 |
| 23 | revenue | us-gaap:Revenues | $4.2B | 2022-03-31 | 2024-05-29 | 10-K | 24-000008 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.4B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $3.0B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $1.1B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 28 | book equity | us-gaap:StockholdersEquity | $7.2B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 29 | liabilities | us-gaap:Liabilities | $3.5B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $219.2M | 2021-03-31 | 2023-05-26 | 10-K | 23-000005 |
| 31 | operating income | us-gaap:OperatingIncomeLoss | $836.1M | 2024-03-31 | 2026-05-29 | 10-K | 26-039136 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | interest expense | us-gaap:InterestExpense | $144.4M | 2024-03-31 | 2024-05-29 | 10-K | 24-000008 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $369.0M | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.1B | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $370.1M | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $973.3M | 2024-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $360.3M | 2024-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $756.9M | 2023-03-31 | 2025-05-29 | 10-K | 25-000005 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $362.0M | 2023-03-31 | 2025-05-29 | 10-K | 25-000005 |
| 40 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $486.5M | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 41 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.0B | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 42 | income tax | us-gaap:IncomeTaxExpenseBenefit | $262.2M | 2026-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 43 | current assets | us-gaap:AssetsCurrent | $2.0B | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 44 | current liabilities | us-gaap:LiabilitiesCurrent | $1.0B | 2025-03-31 | 2026-05-29 | 10-K | 26-039136 |
| 45 | assets | us-gaap:Assets | $11.1B | 2024-03-31 | 2025-05-29 | 10-K | 25-000005 |
| 46 | assets | us-gaap:Assets | $10.8B | 2023-03-31 | 2024-05-29 | 10-K | 24-000008 |
| 47 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 97,602,485 | 2026-05-27 | 2026-05-29 | 10-K | 26-039136 |
| 48 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 98,372,310 | 2025-05-27 | 2025-05-29 | 10-K | 25-000005 |

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