Viatris Inc.

VTRS

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001792044

D

fourth fifth of 370 graded peers in healthcare

rank 273 of 370; percentile 73.7; sampling error 2.5 points; lower is stronger

A B C D E

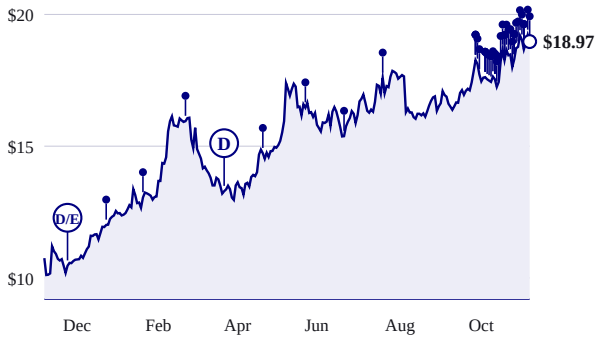
D, the sloth



Scoreboard

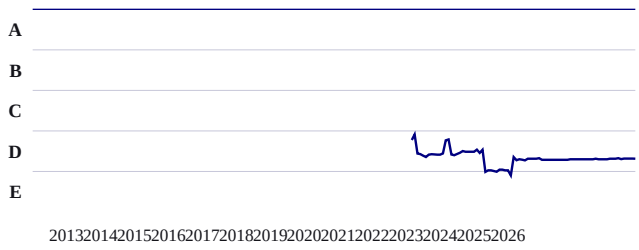
Profitability	C percentile 54.6
Solvency	C percentile 55.6
Growth and financing	C/D percentile 59.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $37.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 253 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$18.98 2026-11-05; market equity $21.8B; 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 26, 2026

Viatris is a global healthcare company whose breadth and scale we believe make it uniquely positioned to address healthcare needs globally. With a mission to empower people worldwide to live healthier at every stage of life, Viatris supplies high-quality medicines to approximately 1 billion patients around the world each year. The Company has a global footprint, an extensive portfolio of medicines that is well-diversified across therapeutic areas, a one-of-a-kind global supply chain designed to reach more people when and where they need them, and the scientific expertise to address some of the world's most enduring health challenges.

The fourteen inputs

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

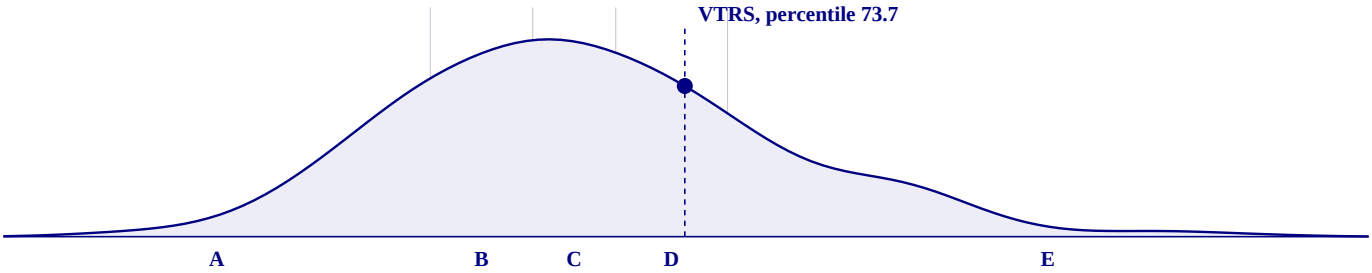
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 54.6						
Gross profitability	13.5%	32.3%		71.7	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(14.8%)	(6.6%)	30.2	802	2025-12-31
Gross margin stability, five years	3.7 pts	2.8 pts	61.8	242	2025-12-31
Solvency, sleeve percentile 55.6					
Twelve-month failure probability	not computable	0.07%			
market price is missing at 2020-09-27					
Altman Z double-prime	0.65	(0.37)	34.6	747	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	(5.65x)	(4.51x)	49.4	78	2025-12-31
Current ratio	1.38x	2.94x	83.0	828	2025-12-31
Growth and financing, sleeve percentile 59.5					
Revenue growth, three-year compound	(4.2%)	10.0%	79.1	412	2025-12-31
Free cash flow growth, three-year compound	(9.3%)	10.9%	84.2	96	2025-12-31
Reinvestment rate	not computable	37.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(9.4%)	2.2%	68.6	696	2025-12-31
Net share issuance, one year	(2.9%)	2.5%	6.2	630	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
268	Elanco Animal Health Inc. (ELAN)	72.4	D	
269	Butterfly Network, Inc. (BFLY)	72.6	D	
270	Rockwell Medical, Inc. (RMTI)	72.9	D	
271	ICU Medical Inc/De (ICUI)	73.2	D	
272	Ovid Therapeutics Inc. (OVID)	73.4	D	dilution, short runway
273	Viatris Inc. (VTRS)	73.7	D	
274	Precision Optics Corporation, Inc. (POCI)	74.0	D	dilution, fortress balance sheet
275	Retractable Technologies Inc. (RVP)	74.3	D	fortress balance sheet
276	NutriBand Inc. (NTRB)	74.5	D	fortress balance sheet
277	Teleflex Inc. (TFX)	74.8	D	
278	Vir Biotechnology, Inc. (VIR)	75.1	D	

What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	77.0%	(2.1%)	85
Distance from 52-week high	(1.3%)	(30.4%)	94
EBIT to enterprise value	(8.5%)	(1.5%)	36
Free cash flow yield	8.9%	(1.0%)	90
Book value to price	0.63	0.29	75
Sales to price	0.66	0.30	73

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Composite equity issuance, five years	(27.7%)	21.4%	4
Relative strength against the sector, log excess return	0.40	(0.19)	85

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$1.8B
Operating cash flow, four quarters	$2.5B
Months of runway	not finite
Days since last periodic filing	1 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$135.9M

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	$5.0B	2025-12-31	2026-02-26	10-K	26-000013
2	assets	us-gaap:Assets	$37.2B	2025-12-31	2026-02-26	10-K	26-000013
3	net income	us-gaap:ProfitLoss	-$3.5B	2025-12-31	2026-02-26	10-K	26-000013
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2025-12-31	2026-02-26	10-K	26-000013
5	assets	us-gaap:Assets	$41.5B	2024-12-31	2026-02-26	10-K	26-000013
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.3B	2025-12-31	2026-02-26	10-K	26-000013
7	gross profit	us-gaap:GrossProfit	$5.6B	2024-12-31	2026-02-26	10-K	26-000013
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.7B	2024-12-31	2026-02-26	10-K	26-000013
9	gross profit	us-gaap:GrossProfit	$6.4B	2023-12-31	2026-02-26	10-K	26-000013
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.4B	2023-12-31	2026-02-26	10-K	26-000013
11	gross profit	us-gaap:GrossProfit	$6.5B	2022-12-31	2025-02-27	10-K	25-000008
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$16.2B	2022-12-31	2025-02-27	10-K	25-000008
13	gross profit	us-gaap:GrossProfit	$5.6B	2021-12-31	2024-02-28	10-K	24-000008
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.8B	2021-12-31	2024-02-28	10-K	24-000008
15	current assets	us-gaap:AssetsCurrent	$9.8B	2025-12-31	2026-02-26	10-K	26-000013
16	current liabilities	us-gaap:LiabilitiesCurrent	$7.1B	2025-12-31	2026-02-26	10-K	26-000013
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$388.3M	2025-12-31	2026-02-26	10-K	26-000013
18	operating income	us-gaap:OperatingIncomeLoss	-$2.7B	2025-12-31	2026-02-26	10-K	26-000013
19	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$14.7B	2025-12-31	2026-02-26	10-K	26-000013
20	liabilities	us-gaap:Liabilities	$22.5B	2025-12-31	2026-02-26	10-K	26-000013
21	interest expense	us-gaap:InterestExpense	$471.3M	2025-12-31	2026-02-26	10-K	26-000013
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$378.8M	2025-12-31	2026-02-26	10-K	26-000013
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2024-12-31	2026-02-26	10-K	26-000013
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$326.0M	2024-12-31	2026-02-26	10-K	26-000013
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.9B	2023-12-31	2026-02-26	10-K	26-000013
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$377.0M	2023-12-31	2026-02-26	10-K	26-000013
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.0B	2022-12-31	2025-02-27	10-K	25-000008
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$406.0M	2022-12-31	2025-02-27	10-K	25-000008
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.8B	2025-12-31	2026-02-26	10-K	26-000013

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30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.7B	2025-12-31	2026-02-26	10-K	26-000013
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-$150.1M	2025-12-31	2026-02-26	10-K	26-000013
32	current assets	us-gaap:AssetsCurrent	$9.5B	2024-12-31	2026-02-26	10-K	26-000013
33	current liabilities	us-gaap:LiabilitiesCurrent	$5.8B	2024-12-31	2026-02-26	10-K	26-000013
34	assets	us-gaap:Assets	$47.7B	2023-12-31	2025-02-27	10-K	25-000008
35	assets	us-gaap:Assets	$50.0B	2022-12-31	2024-02-28	10-K	24-000008
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,151,392,922	2026-02-23	2026-02-26	10-K	26-000013
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,185,856,452	2025-04-23	2025-04-30	10-K/A	25-016679

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