# Mirion Technologies, Inc.

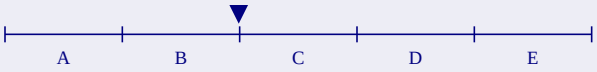
**MIR**

NYSE; business equipment; SIC 3829, Measuring & Controlling Devices, NEC; CIK 0001809987

**B/C**

**on the B/C boundary of 498 graded peers in business equipm...**

rank 199 of 498; percentile 39.8; sampling error 2.2 points; lower is stronger



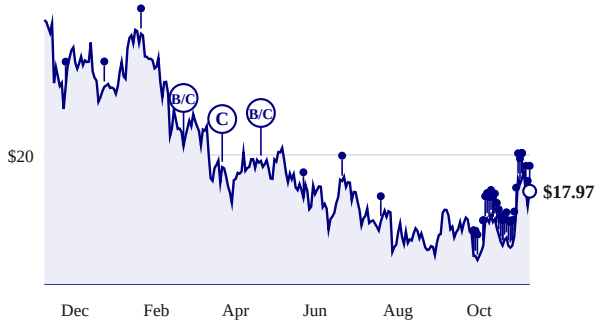

**B/C, the elk**



## Scoreboard

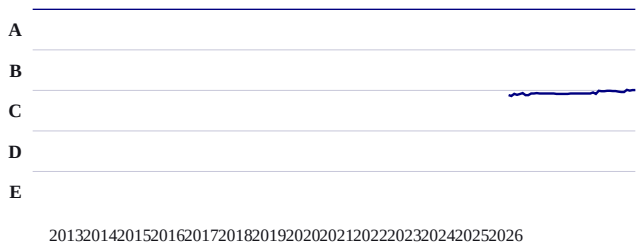
| | |
|---|---|
| **Profitability** | D<br>percentile 75.4 |
| **Solvency** | B/C<br>percentile 39.6 |
| **Growth and financing** | A/B<br>percentile 22.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $3.6B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>261 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $17.95<br>2026-11-06; market equity $336.6M; 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*

At Mirion, we deliver vital protection that unlocks the transformative potential of radiation to move science, industry and medicine forward. For more than 60 years Mirion and our predecessor companies have provided products, services, and software that allow customers to safely leverage the power of ionizing radiation for applications that benefit the health, safety, vitality, and technological progress of the human experience. As a global leader in the field of radiation safety and innovation, we bring together unrivaled expertise with an unmatched range of reliably precise technologies. Safety is at the core of what we do.

## The fourteen inputs

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

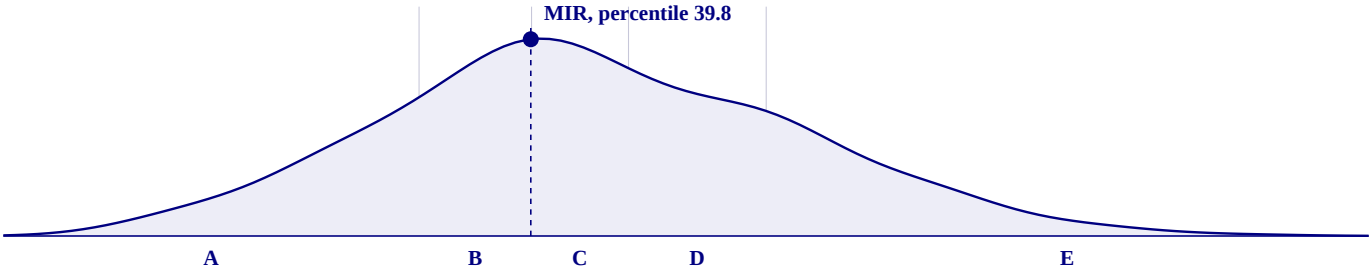
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 75.4** | | | | | | |
| Gross profitability | 12.2% | 28.7% | | 79.4 | 555 | 2025-12-31 |
| Return on invested capital | not computable | 11.4% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (3.7%) | (7.3%) | | 71.5 | 618 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | | |
| *five consecutive annual gross margins are required* | | | | | | |
| **Solvency, sleeve percentile 39.6** | | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | | |
| Altman Z double-prime | 1.86 | 2.18 | | 45.7 | 565 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.08x | | | | |
| *latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 2.83x | 2.01x | | 33.4 | 663 | 2025-12-31 |
| **Growth and financing, sleeve percentile 22.1** | | | | | | |
| Revenue growth, three-year compound | 8.8% | 6.4% | | 42.9 | 535 | 2025-12-31 |
| Free cash flow growth, three-year compound | 173.9% | 18.0% | | 2.3 | 265 | 2025-12-31 |
| Reinvestment rate | 308.1% | 13.5% | | 7.2 | 223 | 2025-12-31 |
| Asset growth, three years | 9.4% | 5.1% | | 36.1 | 560 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | | |
| *prior share count is 730 days earlier* | | | | | | |

## Among 498 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 |
|---|---|---|---|---|
| 194 | Data I/O Corp. (DAIO) | 38.8 | B/C | late filer |
| 195 | Flex Ltd. (FLEX) | 39.0 | B/C | |
| 196 | Factset Research Systems Inc. (FDS) | 39.2 | B/C | |
| 197 | Sprinklr, Inc. (CXM) | 39.4 | B/C | fortress balance sheet |
| 198 | Dell Technologies Inc. (DELL) | 39.6 | B/C | |
| 199 | Mirion Technologies, Inc. (MIR) | 39.8 | B/C | |
| 200 | BEL Fuse Inc. (BELFA) | 40.1 | B/C | |
| 201 | BEL Fuse Inc. (BELFB) | 40.1 | B/C | |
| 202 | Okta, Inc. (OKTA) | 40.4 | B/C | |
| 203 | Vishay Precision Group, Inc. (VPG) | 40.6 | B/C | fortress balance sheet |
| 204 | Itron, Inc. (ITRI) | 40.8 | B/C | |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (51.9%) | (2.0%) | 14 |
| Distance from 52-week high | (34.8%) | (36.5%) | 52 |
| EBIT to enterprise value | 13.8% | 1.8% | 98 |
| Free cash flow yield | 31.7% | 2.9% | 97 |

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| | | | |
|---|---|---|---|
| Book value to price | 5.30 | 0.28 | 97 |
| Sales to price | 2.75 | 0.33 | 91 |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (1.00) | (0.29) | 14 |

## 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 | 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 | $408.7M |
| Operating cash flow, four quarters | $209.6M |
| Months of runway | not finite |
| Days since last periodic filing | 10 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $55.0M |

## 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 | $438.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 2 | assets | us-gaap:Assets | $3.6B | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $24.8M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$33.9M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $2.7M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 6 | total debt | us-gaap:LongTermDebt | $686.4M | 2024-12-31 | 2025-02-26 | 10-K | 25-008233 |
| 7 | book equity | us-gaap:StockholdersEquity | $1.5B | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $175.2M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 9 | total debt | us-gaap:LongTermDebt | $685.9M | 2023-12-31 | 2024-02-28 | 10-K | 24-007670 |
| 10 | book equity | us-gaap:StockholdersEquity | $1.5B | 2023-12-31 | 2025-02-26 | 10-K | 25-008233 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $128.8M | 2023-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 12 | net income | us-gaap:NetIncomeLoss | $28.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $143.3M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 14 | assets | us-gaap:Assets | $2.6B | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 15 | current assets | us-gaap:AssetsCurrent | $893.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $316.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$512.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $51.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 19 | book equity | us-gaap:StockholdersEquity | $1.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 20 | liabilities | us-gaap:Liabilities | $1.7B | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 21 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $150.4M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $925.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $860.8M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $800.9M | 2023-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 25 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $717.8M | 2022-12-31 | 2025-02-26 | 10-K | 25-008233 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $36.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $99.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $48.8M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $95.2M | 2023-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $37.1M | 2023-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $39.4M | 2022-12-31 | 2025-02-26 | 10-K | 25-008233 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $34.2M | 2022-12-31 | 2025-02-26 | 10-K | 25-008233 |
| 33 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $138.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 34 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $32.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 35 | income tax | us-gaap:IncomeTaxExpenseBenefit | $2.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 36 | current assets | us-gaap:AssetsCurrent | $594.7M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $263.4M | 2024-12-31 | 2026-02-19 | 10-K | 26-009869 |
| 38 | assets | us-gaap:Assets | $2.7B | 2023-12-31 | 2025-02-26 | 10-K | 25-008233 |
| 39 | assets | us-gaap:Assets | $2.7B | 2022-12-31 | 2024-02-28 | 10-K | 24-007670 |
| 40 | shares outstanding | us-gaap:CommonStockSharesOutstanding | 18,750,000 | 2023-12-31 | 2024-02-28 | 10-K | 24-007670 |
| 41 | shares outstanding | us-gaap:CommonStockSharesOutstanding | 18,750,000 | 2021-12-31 | 2022-02-28 | 10-K | 22-004286 |

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