# Agilent Technologies, Inc.

**A**

NYSE; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001090872

**B/C**

**on the B/C boundary of 495 graded peers in business equipm...**

rank 193 of 495; percentile 38.9; sampling error 2.2 points; lower is stronger

A B C D E

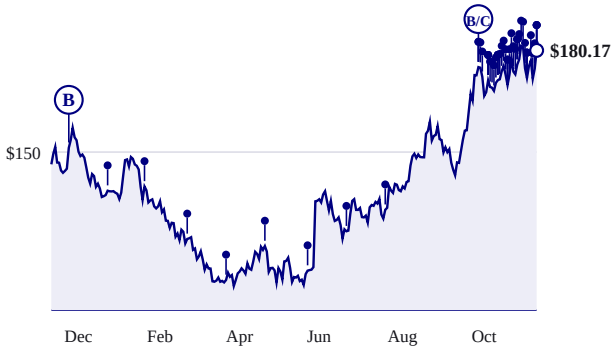
**B/C, the elk**



## Scoreboard

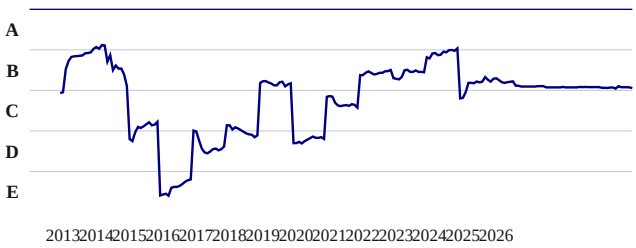
| | | |
|---|---|---|
| **Profitability** | C | percentile 47.1 |
| **Solvency** | B | percentile 35.4 |
| **Growth and financing** | C | percentile 52.8 |
| **Reliability** | 0.94 AUC | filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year | Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets | total assets $12.7B |
| **Standard universe** | inside | revenue above $1M and assets above $10M |
| **Warnings** | none triggered | not computable: distress |
| **Inputs computable** | 13 of 14 | |
| **Graded from** | filings received through Dec 22, 2025 | 323 days before the rescan; latest periodic filing 10-Q received Sep 1, 2026 |
| **Last close** | $180.16 | 2026-11-09; market equity $50.8B; 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 Dec 22, 2025*

Agilent Technologies, Inc. ("we", "Agilent" or the "company"), incorporated in Delaware in May 1999, is a global leader in life sciences, diagnostics and applied markets, providing application focused solutions that include instruments, software, services and consumables for the entire laboratory workflow. In November 2024, we announced a change in our organizational structure to support our market-focused, customer-centric strategy. Our former Diagnostics and Genomics segment combined with our liquid chromatography and liquid chromatography mass spectrometry instrument platforms to form our new Life Sciences and Diagnostics Markets segment.

## 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 47.1** | | | | | | |
| Gross profitability | 28.6% | 28.7% | | 46.8 | 552 | 2025-10-31 |
| Return on invested capital | 16.9% | 11.4% | | 32.6 | 133 | 2025-10-31 |

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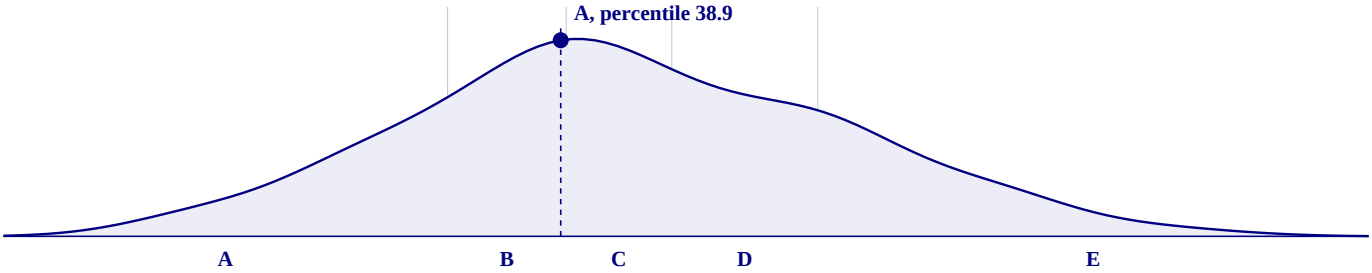
| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (2.1%) | (7.3%) | 79.3 | 615 | 2025-10-31 |
| Gross margin stability, five years | 1.4 pts | 2.3 pts | 29.6 | 423 | 2025-10-31 |
| **Solvency, sleeve percentile 35.4** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 3.48 | 2.21 | 32.3 | 562 | 2025-10-31 |
| Net debt to EBITDA | 0.71x | 1.08x | 38.4 | 147 | 2025-10-31 |
| Interest coverage | 13.21x | 3.77x | 19.8 | 87 | 2025-10-31 |
| Current ratio | 1.96x | 2.01x | 51.1 | 660 | 2025-10-31 |
| **Growth and financing, sleeve percentile 52.8** | | | | | |
| Revenue growth, three-year compound | 0.5% | 6.5% | 67.6 | 532 | 2025-10-31 |
| Free cash flow growth, three-year compound | 4.1% | 18.0% | 72.3 | 265 | 2025-10-31 |
| Reinvestment rate | 22.5% | 13.5% | 48.2 | 223 | 2025-10-31 |
| Asset growth, three years | 6.5% | 5.2% | 43.3 | 557 | 2025-10-31 |
| Net share issuance, one year | (0.7%) | 0.5% | 32.3 | 406 | 2025-12-10 |

## Among 495 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 |
|---|---|---|---|---|
| 188 | indie Semiconductor, Inc. (INDI) | 37.9 | B/C | |
| 189 | Blackline, Inc. (BL) | 38.1 | B/C | |
| 190 | Clearfield, Inc. (CLFD) | 38.3 | B/C | fortress balance sheet |
| 191 | R F Industries Ltd. (RFIL) | 38.5 | B/C | |
| 192 | 10x Genomics, Inc. (TXG) | 38.7 | B/C | fortress balance sheet |
| 193 | Agilent Technologies, Inc. (A) | 38.9 | B/C | |
| 194 | Factset Research Systems Inc. (FDS) | 39.1 | B/C | |
| 195 | Silicon Laboratories Inc. (SLAB) | 39.3 | B/C | |
| 196 | Data I/O Corp. (DAIO) | 39.5 | B/C | late filer |
| 197 | Flex Ltd. (FLEX) | 39.7 | B/C | |
| 198 | Sprinklr, Inc. (CXM) | 39.9 | B/C | fortress balance sheet |

## What the price implies

*at the 2026-11-09 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 18.3% | (2.0%) | 64 |
| Distance from 52-week high | (0.7%) | (33.6%) | 92 |
| EBIT to enterprise value | 2.8% | 1.7% | 59 |
| Free cash flow yield | 2.3% | 2.8% | 42 |
| Book value to price | 0.14 | 0.27 | 29 |
| Sales to price | 0.14 | 0.31 | 26 |
| Composite equity issuance, five years | (12.5%) | 4.2% | 23 |
| Relative strength against the sector, log excess return | (0.10) | (0.29) | 64 |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 of 9, period end 2025-10-31** | |
| Return on assets above zero | pass |
| Operating cash flow above zero | pass |
| Return on assets improved | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.8B |
| Operating cash flow, four quarters | $1.6B |
| Months of runway | not finite |
| Days since last periodic filing | 70 (10-Q received Sep 1, 2026) |
| Median daily dollar volume, 63 sessions | $384.3M |

## 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... | $6.9B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.3B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 3 | assets | us-gaap:Assets | $12.7B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $1.5B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.4B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $132.0M | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 7 | total debt | us-gaap:LongTermDebt | $3.0B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 8 | book equity | us-gaap:StockholdersEquity | $6.7B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.8B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 10 | total debt | us-gaap:LongTermDebt | $3.3B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 11 | book equity | us-gaap:StockholdersEquity | $5.9B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.3B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 13 | net income | us-gaap:NetIncomeLoss | $1.3B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.6B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 15 | assets | us-gaap:Assets | $11.8B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.5B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 17 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.0B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.8B | 2023-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 19 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.4B | 2023-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.8B | 2022-10-31 | 2024-12-20 | 10-K | 24-000049 |
| 21 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $3.1B | 2022-10-31 | 2024-12-20 | 10-K | 24-000049 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $6.3B | 2021-10-31 | 2023-12-20 | 10-K | 23-000020 |
| 23 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $2.9B | 2021-10-31 | 2023-12-20 | 10-K | 23-000020 |
| 24 | current assets | us-gaap:AssetsCurrent | $4.6B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $2.3B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $1.4B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 27 | liabilities | us-gaap:Liabilities | $6.0B | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $288.0M | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 29 | interest expense | us-gaap:InterestExpense | $112.0M | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $407.0M | 2025-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $378.0M | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.8B | 2023-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $298.0M | 2023-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.3B | 2022-10-31 | 2024-12-20 | 10-K | 24-000049 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $291.0M | 2022-10-31 | 2024-12-20 | 10-K | 24-000049 |
| 37 | current assets | us-gaap:AssetsCurrent | $4.0B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $1.9B | 2024-10-31 | 2025-12-22 | 10-K | 25-000087 |
| 39 | assets | us-gaap:Assets | $10.8B | 2023-10-31 | 2024-12-20 | 10-K | 24-000049 |
| 40 | assets | us-gaap:Assets | $10.5B | 2022-10-31 | 2023-12-20 | 10-K | 23-000020 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 283,498,871 | 2025-12-10 | 2025-12-22 | 10-K | 25-000087 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 285,595,302 | 2024-12-09 | 2024-12-20 | 10-K | 24-000049 |

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