Danaher Corp. DHR

NYSE; business equipment; SIC 3823, Industrial Instruments For Measurement, Display, and Control; CIK 0000313616

D

fourth fifth of 495 graded peers in business equipment

rank 316 of 495; percentile 63.8; sampling error 2.2 points; lower is stronger

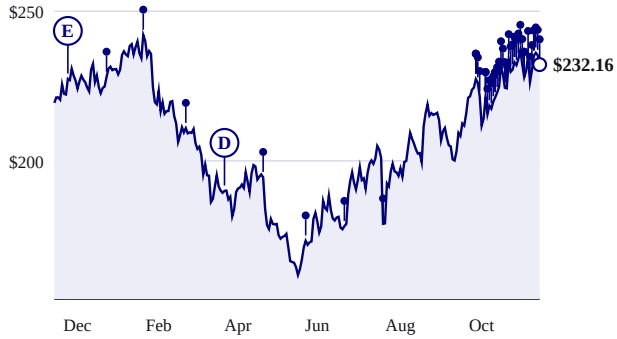
A B C D E

D, the sloth



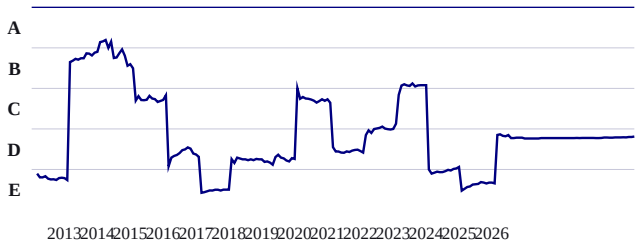
Scoreboard	
Profitability	C percentile 52.0
Solvency	C percentile 53.1
Growth and financing	C percentile 54.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $83.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 24, 2026 262 days before the rescan; latest periodic filing 10-Q received Oct 21, 2026
Last close	$231.99 2026-11-12; market equity $163.2B; 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 24, 2026

-Competition" for additional details. In order to compete effectively, we must retain longstanding relationships with major customers and continue to grow our business by establishing relationships with new customers, continually developing new products and services to maintain and expand our brand recognition and leadership position in various product and service categories and penetrating new markets, including high-growth markets.

The fourteen inputs

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

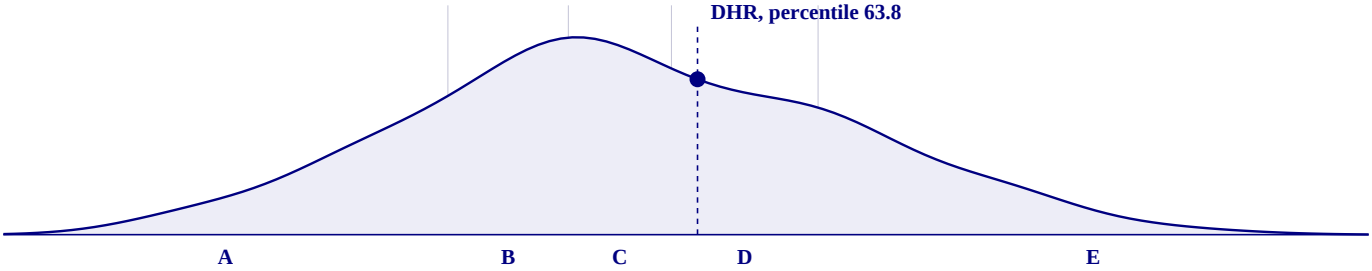
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 52.0						
Gross profitability	17.4%	28.8%		67.2	552	2025-12-31
Return on invested capital	not computable	11.2%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(3.5%)	(7.3%)		72.5	615	2025-12-31

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Gross margin stability, five years	1.0 pts	2.3 pts	16.4	423	2025-12-31
Solvency, sleeve percentile 53.1					
Twelve-month failure probability	not computable	0.05%			
liabilities and a nearby cover-page share count are required at 2026-09-25					
Altman Z double-prime	not computable	2.21			
latest aligned inputs end 2010-12-31; latest annual assets end 2025-12-31					
Net debt to EBITDA	not computable	1.09x			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	3.77x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.87x	2.01x	53.1	660	2025-12-31
Growth and financing, sleeve percentile 54.6					
Revenue growth, three-year compound	(2.7%)	6.5%	74.6	532	2025-12-31
Free cash flow growth, three-year compound	(10.8%)	18.0%	86.0	265	2025-12-31
Reinvestment rate	91.7%	15.1%	22.1	223	2025-12-31
Asset growth, three years	(0.4%)	5.2%	63.3	557	2025-12-31
Net share issuance, one year	(1.1%)	0.5%	27.2	406	2026-02-02

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
311	Avantor, Inc. (AVTR)	62.8	D	
312	Marvell Technology, Inc. (MRVL)	63.0	D	
313	Nortech Systems Inc. (NSYS)	63.2	D	
314	Caci International Inc. (CACI)	63.4	D	
315	Interlink Electronics Inc. (LINK)	63.6	D	
316	Danaher Corp. (DHR)	63.8	D	
317	Viavi Solutions Inc. (VIAV)	64.0	D	fortress balance sheet
318	Semtech Corp. (SMTC)	64.2	D	
319	N-able, Inc. (NABL)	64.4	D	late filer
320	Netgear, Inc. (NTGR)	64.6	D	
321	Applied Optoelectronics, Inc. (AAOI)	64.8	D	dilution, fortress balance sheet

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.5%	(2.0%)	55
Distance from 52-week high	(4.1%)	(33.7%)	89
EBIT to enterprise value	2.5%	1.7%	57
Free cash flow yield	3.2%	2.8%	54
Book value to price	0.33	0.27	56
Sales to price	0.15	0.31	27

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Composite equity issuance, five years	(17.5%)	4.3%	15
Relative strength against the sector, log excess return	(0.23)	(0.29)	55

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 7 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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	23 (10-Q received Oct 21, 2026)
Median daily dollar volume, 63 sessions	$785.5M

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	$14.5B	2025-12-31	2026-02-24	10-K	26-000062
2	assets	us-gaap:Assets	$83.5B	2025-12-31	2026-02-24	10-K	26-000062
3	operating income	us-gaap:OperatingIncomeLoss	$3.3B	2019-12-31	2022-02-23	10-K	22-000061
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.3B	2019-12-31	2022-02-23	10-K	22-000061
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$873.0M	2019-12-31	2022-02-23	10-K	22-000061
6	total debt	us-gaap:LongTermDebt	$21.7B	2019-12-31	2021-02-25	10-K	21-000045
7	book equity	us-gaap:StockholdersEquity	$30.3B	2019-12-31	2021-02-25	10-K	21-000045
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$19.9B	2019-12-31	2020-02-21	10-K	20-000041
9	total debt	us-gaap:LongTermDebt	$9.7B	2018-12-31	2020-02-21	10-K	20-000041
10	book equity	us-gaap:StockholdersEquity	$28.2B	2018-12-31	2020-02-21	10-K	20-000041
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$787.8M	2018-12-31	2020-02-21	10-K	20-000041
12	net income	us-gaap:NetIncomeLoss	$3.6B	2025-12-31	2026-02-24	10-K	26-000062
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.4B	2025-12-31	2026-02-24	10-K	26-000062
14	assets	us-gaap:Assets	$77.5B	2024-12-31	2026-02-24	10-K	26-000062
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.6B	2025-12-31	2026-02-24	10-K	26-000062
16	gross profit	us-gaap:GrossProfit	$14.2B	2024-12-31	2026-02-24	10-K	26-000062
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.9B	2024-12-31	2026-02-24	10-K	26-000062
18	gross profit	us-gaap:GrossProfit	$14.0B	2023-12-31	2026-02-24	10-K	26-000062
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$23.9B	2023-12-31	2026-02-24	10-K	26-000062
20	gross profit	us-gaap:GrossProfit	$16.2B	2022-12-31	2025-02-20	10-K	25-000043
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.6B	2022-12-31	2025-02-20	10-K	25-000043
22	gross profit	us-gaap:GrossProfit	$15.2B	2021-12-31	2024-02-21	10-K	24-000052
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.8B	2021-12-31	2024-02-21	10-K	24-000052
24	current assets	us-gaap:AssetsCurrent	$6.1B	2010-12-31	2012-02-24	10-K	12-076756
25	current liabilities	us-gaap:LiabilitiesCurrent	$3.3B	2010-12-31	2012-02-24	10-K	12-076756
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$10.9B	2010-12-31	2012-02-24	10-K	12-076756
27	operating income	us-gaap:OperatingIncomeLoss	$2.0B	2010-12-31	2013-02-22	10-K	13-000026
28	book equity	us-gaap:StockholdersEquity	$13.7B	2010-12-31	2012-02-24	10-K	12-076756
29	assets	us-gaap:Assets	$22.2B	2010-12-31	2013-02-22	10-K	13-000026

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30	liabilities	us-gaap:Liabilities	$8.4B	2010-12-31	2011-02-24	10-K	11-044412
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2B	2019-12-31	2022-02-23	10-K	22-000061
32	operating income	us-gaap:OperatingIncomeLoss	$5.2B	2023-12-31	2026-02-24	10-K	26-000062
33	interest expense	us-gaap:InterestExpense	$286.0M	2023-12-31	2024-02-21	10-K	24-000052
34	current assets	us-gaap:AssetsCurrent	$12.8B	2025-12-31	2026-02-24	10-K	26-000062
35	current liabilities	us-gaap:LiabilitiesCurrent	$6.8B	2025-12-31	2026-02-24	10-K	26-000062
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2B	2025-12-31	2026-02-24	10-K	26-000062
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.7B	2024-12-31	2026-02-24	10-K	26-000062
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2024-12-31	2026-02-24	10-K	26-000062
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.2B	2023-12-31	2026-02-24	10-K	26-000062
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4B	2023-12-31	2026-02-24	10-K	26-000062
41	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.5B	2022-12-31	2025-02-20	10-K	25-000043
42	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1B	2022-12-31	2025-02-20	10-K	25-000043
43	depreciation amortization	us-gaap:Depreciation	$750.0M	2025-12-31	2026-02-24	10-K	26-000062
44	operating income	us-gaap:OperatingIncomeLoss	$4.7B	2025-12-31	2026-02-24	10-K	26-000062
45	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$4.2B	2025-12-31	2026-02-24	10-K	26-000062
46	income tax	us-gaap:IncomeTaxExpenseBenefit	$633.0M	2025-12-31	2026-02-24	10-K	26-000062
47	current assets	us-gaap:AssetsCurrent	$9.5B	2024-12-31	2026-02-24	10-K	26-000062
48	current liabilities	us-gaap:LiabilitiesCurrent	$6.8B	2024-12-31	2026-02-24	10-K	26-000062
49	assets	us-gaap:Assets	$84.5B	2023-12-31	2026-02-24	10-K	26-000062
50	assets	us-gaap:Assets	$84.3B	2022-12-31	2025-02-20	10-K	25-000043
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	707,139,356	2026-02-02	2026-02-24	10-K	26-000062
52	shares outstanding	dei:EntityCommonStockSharesOutstanding	714,709,852	2025-02-03	2025-02-20	10-K	25-000043

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