Veracyte, Inc.

VCYT

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001384101

A

strongest fifth of 369 graded peers in healthcare

rank 30 of 369; percentile 7.9; sampling error 2.5 points; lower is stronger

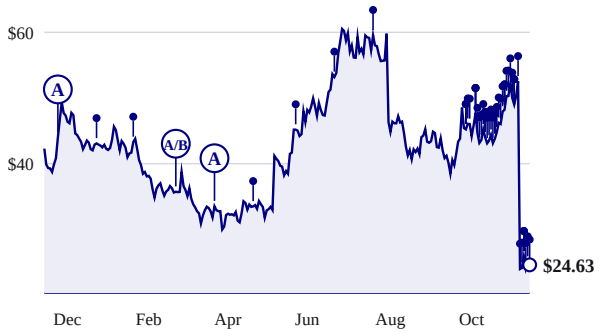
A B C D E

A, the bull



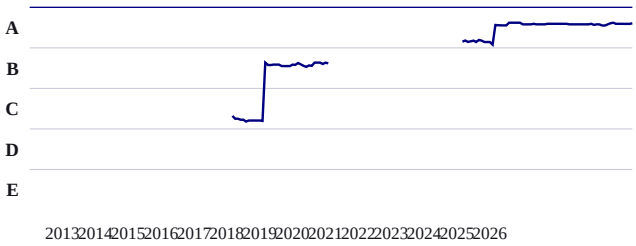
Scoreboard	
Profitability	C/D percentile 58.4
Solvency	A percentile 13.0
Growth and financing	B percentile 28.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 260 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$24.61 2026-11-12; market equity $2.0B; 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

-Driving Global Growth with Distributed IVD Tests. Currently, the Prosigna Breast Cancer Assay is available globally as an IVD test that runs on the nCounter Analysis System platform. If we are not able to adapt our other current or future tests to be performed on IVD platforms or if our tests fail to be competitive against competing products in international markets, our prospects for growth could suffer. In addition, to the extent international markets have existing practices and standards of care that are different than those in the United States, we may face challenges with the adoption of our tests in international markets.

The fourteen inputs

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

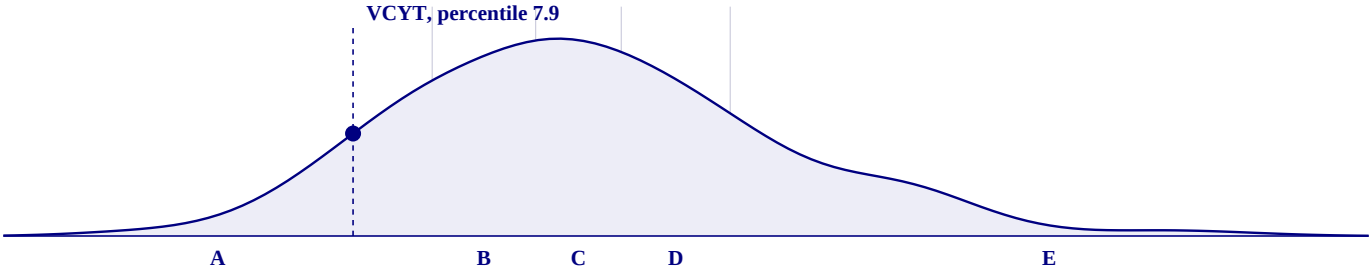
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 58.4						
Gross profitability	25.8%	32.3%		56.0	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(5.2%)	(6.6%)	60.7	800	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five consecutive annual gross margins are required					
Solvency, sleeve percentile 13.0					
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	15.66	(0.35)	4.3	744	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(4.51x)			
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31					
Current ratio	8.15x	2.95x	21.7	826	2025-12-31
Growth and financing, sleeve percentile 28.5					
Revenue growth, three-year compound	20.4%	10.1%	31.1	412	2025-12-31
Free cash flow growth, three-year compound	not computable	11.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	218.9%	37.1%	13.6	104	2025-12-31
Asset growth, three years	6.7%	2.2%	37.5	694	2025-12-31
Net share issuance, one year	1.9%	2.5%	31.8	627	2026-02-20

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
25	United Therapeutics Corp. (UTHR)	6.5	A	
26	Ideaya Biosciences, Inc. (IDYA)	6.8	A	
27	Gyre Therapeutics, Inc. (GYRE)	7.1	A	fortress balance sheet
28	Hims & Hers Health, Inc. (HIMS)	7.3	A	
29	iRhythm Holdings, Inc. (IRTC)	7.6	A	fortress balance sheet
30	Veracyte, Inc. (VCYT)	7.9	A	
31	Viridian Therapeutics, Inc.\DE (VRDN)	8.2	A	dilution, fortress balance sheet
32	Alkermes plc. (ALKS)	8.4	A	
33	Si-Bone, Inc. (SIBN)	8.7	A	fortress balance sheet
34	Xtant Medical Holdings, Inc. (XTNT)	9.0	A	fortress balance sheet
35	Viemed Healthcare, Inc. (VMD)	9.2	A	

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	27.6%	(1.9%)	67
Distance from 52-week high	(59.3%)	(30.8%)	21
EBIT to enterprise value	not computable	(1.9%)	
Free cash flow yield	6.4%	(1.0%)	87

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Book value to price	0.72	0.28	78
Sales to price	0.26	0.29	46
Composite equity issuance, five years	18.6%	20.5%	48
Relative strength against the sector, log excess return	0.08	(0.19)	67

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	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$199.8M
Operating cash flow, four quarters	$173.9M
Months of runway	not finite
Days since last periodic filing	8 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$60.1M

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	$362.5M	2025-12-31	2026-02-26	10-K	26-000010
2	assets	us-gaap:Assets	$1.4B	2025-12-31	2026-02-26	10-K	26-000010
3	net income	us-gaap:NetIncomeLoss	$66.4M	2025-12-31	2026-02-26	10-K	26-000010
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$136.3M	2025-12-31	2026-02-26	10-K	26-000010
5	assets	us-gaap:Assets	$1.3B	2024-12-31	2026-02-26	10-K	26-000010
6	current assets	us-gaap:AssetsCurrent	$488.4M	2025-12-31	2026-02-26	10-K	26-000010
7	current liabilities	us-gaap:LiabilitiesCurrent	$59.9M	2025-12-31	2026-02-26	10-K	26-000010
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$377.6M	2025-12-31	2026-02-26	10-K	26-000010
9	operating income	us-gaap:OperatingIncomeLoss	$57.8M	2025-12-31	2026-02-26	10-K	26-000010
10	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-26	10-K	26-000010
11	liabilities	us-gaap:Liabilities	$96.4M	2025-12-31	2026-02-26	10-K	26-000010
12	operating income	us-gaap:OperatingIncomeLoss	-$35.4M	2020-12-31	2023-03-01	10-K	23-000016
13	interest expense	us-gaap:InterestExpense	$229,000	2020-12-31	2021-02-22	10-K	21-000012
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$517.1M	2025-12-31	2026-02-26	10-K	26-000010
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$445.8M	2024-12-31	2026-02-26	10-K	26-000010
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$361.1M	2023-12-31	2026-02-26	10-K	26-000010
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$296.5M	2022-12-31	2025-02-28	10-K	25-000014
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.7M	2025-12-31	2026-02-26	10-K	26-000010
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$75.1M	2024-12-31	2026-02-26	10-K	26-000010
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.3M	2024-12-31	2026-02-26	10-K	26-000010
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$44.2M	2023-12-31	2026-02-26	10-K	26-000010
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.0M	2023-12-31	2026-02-26	10-K	26-000010
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.5M	2022-12-31	2025-02-28	10-K	25-000014
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.5M	2022-12-31	2025-02-28	10-K	25-000014
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$21.4M	2025-12-31	2026-02-26	10-K	26-000010
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$68.2M	2025-12-31	2026-02-26	10-K	26-000010

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27	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.8M	2025-12-31	2026-02-26	10-K	26-000010
28	current assets	us-gaap:AssetsCurrent	$372.3M	2024-12-31	2026-02-26	10-K	26-000010
29	current liabilities	us-gaap:LiabilitiesCurrent	$78.6M	2024-12-31	2026-02-26	10-K	26-000010
30	assets	us-gaap:Assets	$1.1B	2023-12-31	2025-02-28	10-K	25-000014
31	assets	us-gaap:Assets	$1.2B	2022-12-31	2024-02-29	10-K	24-000017
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	79,458,427	2026-02-20	2026-02-26	10-K	26-000010
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	77,944,772	2025-02-21	2025-02-28	10-K	25-000014

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