Cardinal Health Inc.

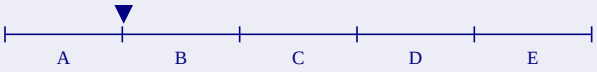
CAH

NYSE; shops; SIC 5122, Wholesale-Drugs, Proprietaries & Druggists' Sundries; CIK 0000721371

A/B

on the A/B boundary of 253 graded peers in shops

rank 52 of 253; percentile 20.2; sampling error 3.0 points; lower is stronger

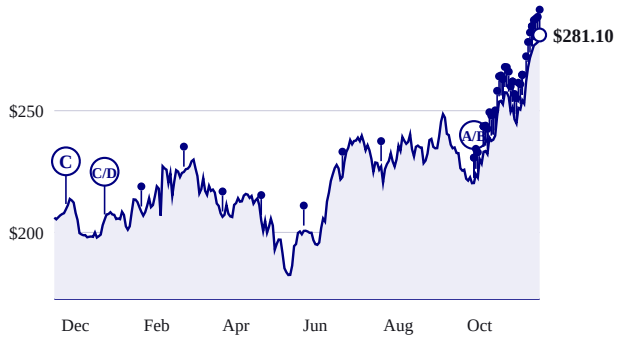


A/B, the bull



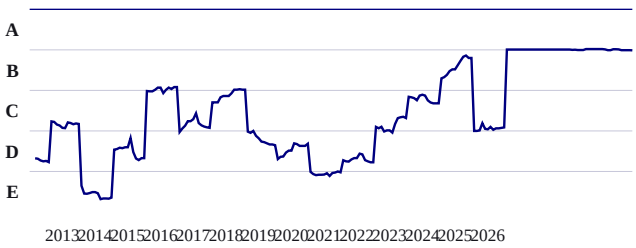
Scoreboard	
Profitability	B percentile 31.8
Solvency	C percentile 45.3
Growth and financing	B/C percentile 37.3
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $57.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	12 of 14
Graded from	filings received through Aug 11, 2026 95 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$281.10 2026-11-13; market equity $65.0B; 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 Aug 11, 2026

Cardinal Health, Inc. is a global healthcare services and products company providing customized solutions for hospitals, healthcare systems, pharmacies, ambulatory surgery centers, clinical laboratories, physician offices, and patients in the home. We provide medical products and pharmaceuticals and cost-effective solutions that enhance the healthcare system and supply chain efficiency.

The fourteen inputs

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

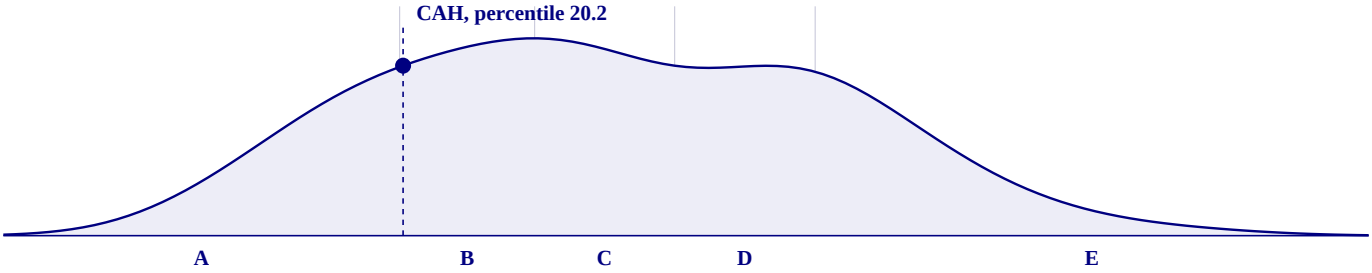
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 31.8						
Gross profitability	17.1%	42.9%		83.9	237	2026-06-30
Return on invested capital	698.2%	11.2%		0.0	83	2026-06-30
Accruals ratio	(6.3%)	(4.9%)		41.3	282	2026-06-30
Gross margin stability, five years	0.2 pts	1.3 pts		1.9	215	2026-06-30
Solvency, sleeve percentile 45.3						

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Twelve-month failure probability	not computable	0.03%			
four consecutive discrete net-income quarters are required; found 4					
Altman Z double-prime	not computable	1.93			
one or more required annual facts are missing					
Net debt to EBITDA	0.60x	1.38x	27.8	98	2026-06-30
Interest coverage	7.51x	3.27x	29.1	56	2026-06-30
Current ratio	0.88x	1.37x	78.8	294	2026-06-30
Growth and financing, sleeve percentile 37.3					
Revenue growth, three-year compound	7.4%	1.6%	22.4	264	2026-06-30
Free cash flow growth, three-year compound	24.2%	4.6%	19.5	150	2026-06-30
Reinvestment rate	(143.2%)	16.4%	97.3	151	2026-06-30
Asset growth, three years	9.7%	3.1%	19.6	266	2026-06-30
Net share issuance, one year	(2.6%)	(0.6%)	27.8	210	2026-07-31

Among 253 peers

shops; 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
47	Build-A-Bear Workshop Inc. (BBW)	18.3	A/B	
48	Dominos Pizza Inc. (DPZ)	18.7	A/B	
49	PC Connection Inc. (CNXN)	19.0	A/B	
50	Copart Inc. (CPRT)	19.4	A/B	
51	Amazon COM Inc. (AMZN)	19.8	A/B	fortress balance sheet
52	Cardinal Health Inc. (CAH)	20.2	A/B	
53	TE Connectivity plc (TEL)	20.6	A/B	
54	Chewy, Inc. (CHWY)	21.0	A/B	
55	Hour Loop, Inc. (HOUR)	21.4	A/B	
56	Arhaus, Inc. (ARHS)	21.8	A/B	
57	Buckle Inc. (BKE)	22.2	A/B	

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	17.2%	(0.7%)	68
Distance from 52-week high	0.0%	(20.3%)	98
EBIT to enterprise value	3.9%	5.1%	37
Free cash flow yield	7.0%	3.8%	73
Book value to price	(0.05)	0.34	11
Sales to price	3.91	1.51	76
Composite equity issuance, five years	(33.7%)	(16.9%)	18
Relative strength against the sector, log excess return	0.25	0.08	68

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2026-06-30	
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	pass
Asset turnover improved	fail
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	9 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$383.9M

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	$9.8B	2026-06-30	2026-08-11	10-K	26-000038
2	assets	us-gaap:Assets	$57.3B	2026-06-30	2026-08-11	10-K	26-000038
3	operating income	us-gaap:OperatingIncomeLoss	$2.6B	2026-06-30	2026-08-11	10-K	26-000038
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.2B	2026-06-30	2026-08-11	10-K	26-000038
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$469.0M	2026-06-30	2026-08-11	10-K	26-000038
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$7.0B	2026-06-30	2026-08-11	10-K	26-000038
7	book equity	us-gaap:StockholdersEquity	-$2.9B	2026-06-30	2026-08-11	10-K	26-000038
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$4.9B	2026-06-30	2026-08-11	10-K	26-000038
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$8.0B	2025-06-30	2026-08-11	10-K	26-000038
10	book equity	us-gaap:StockholdersEquity	-$2.8B	2025-06-30	2026-08-11	10-K	26-000038
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.9B	2025-06-30	2026-08-11	10-K	26-000038
12	net income	us-gaap:NetIncomeLoss	$1.7B	2026-06-30	2026-08-11	10-K	26-000038
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.2B	2026-06-30	2026-08-11	10-K	26-000038
14	assets	us-gaap:Assets	$53.1B	2025-06-30	2026-08-11	10-K	26-000038
15	revenue	us-gaap:Revenues	$254.2B	2026-06-30	2026-08-11	10-K	26-000038
16	gross profit	us-gaap:GrossProfit	$8.2B	2025-06-30	2026-08-11	10-K	26-000038
17	revenue	us-gaap:Revenues	$222.6B	2025-06-30	2026-08-11	10-K	26-000038
18	gross profit	us-gaap:GrossProfit	$7.4B	2024-06-30	2026-08-11	10-K	26-000038
19	revenue	us-gaap:Revenues	$226.8B	2024-06-30	2026-08-11	10-K	26-000038
20	gross profit	us-gaap:GrossProfit	$6.9B	2023-06-30	2025-08-12	10-K	25-000079
21	revenue	us-gaap:Revenues	$205.0B	2023-06-30	2025-08-12	10-K	25-000079
22	gross profit	us-gaap:GrossProfit	$6.5B	2022-06-30	2024-08-14	10-K	24-000056
23	revenue	us-gaap:Revenues	$181.3B	2022-06-30	2024-08-14	10-K	24-000056
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$956.0M	2026-06-30	2026-08-11	10-K	26-000038
25	interest expense	us-gaap:InterestExpense	$348.0M	2026-06-30	2026-08-11	10-K	26-000038
26	current assets	us-gaap:AssetsCurrent	$38.8B	2026-06-30	2026-08-11	10-K	26-000038
27	current liabilities	us-gaap:LiabilitiesCurrent	$43.9B	2026-06-30	2026-08-11	10-K	26-000038
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$649.0M	2026-06-30	2026-08-11	10-K	26-000038
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2025-06-30	2026-08-11	10-K	26-000038
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$547.0M	2025-06-30	2026-08-11	10-K	26-000038
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$3.8B	2024-06-30	2026-08-11	10-K	26-000038

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$511.0M	2024-06-30	2026-08-11	10-K	26-000038
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.8B	2023-06-30	2025-08-12	10-K	25-000079
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$481.0M	2023-06-30	2025-08-12	10-K	25-000079
35	current assets	us-gaap:AssetsCurrent	$36.4B	2025-06-30	2026-08-11	10-K	26-000038
36	current liabilities	us-gaap:LiabilitiesCurrent	$38.9B	2025-06-30	2026-08-11	10-K	26-000038
37	assets	us-gaap:Assets	$45.1B	2024-06-30	2025-08-12	10-K	25-000079
38	assets	us-gaap:Assets	$43.3B	2023-06-30	2024-08-14	10-K	24-000056
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	232,575,728	2026-07-31	2026-08-11	10-K	26-000038
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	238,793,647	2025-07-31	2025-08-12	10-K	25-000079

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