# Stryker Corp. SYK

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000310764

**B**

**second fifth of 305 graded peers in healthcare**

rank 102 of 305; percentile 33.2; sampling error 2.8 points; lower is stronger

A B C D E

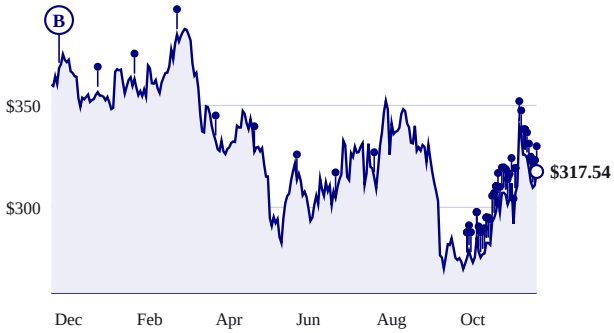
**B, the elk**



## Scoreboard

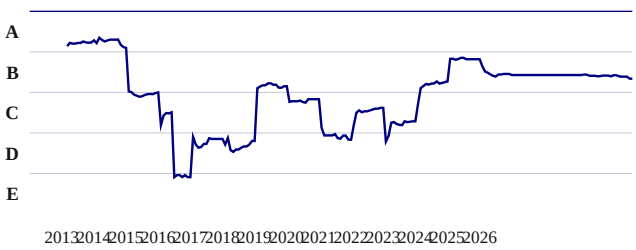
| | |
|---|---|
| **Profitability** | B<br>percentile 37.2 |
| **Solvency** | C<br>percentile 48.7 |
| **Growth and financing** | C<br>percentile 43.2 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $47.8B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 10 of 13 |
| **Graded from** | filings received through Feb 11, 2026<br>280 days before the rescan; latest periodic filing 10-Q received Oct 30, 2026 |
| **Last close** | $317.55<br>2026-11-17; market equity $120.9B; 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 11, 2026*

Stryker Corporation (Stryker or the Company) is a global leader in medical technologies and, together with our customers, we are driven to make healthcare better. We offer innovative products that help improve patient and healthcare outcomes. Alongside our customers around the world, we impact more than 150 million Stryker was incorporated in Michigan in 1946 as the successor company to a business founded in 1941 by Dr. Homer H. Stryker, a prominent orthopaedic surgeon and inventor of several medical products.

## The thirteen 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 37.2** | | | | | | |
| Gross profitability | 33.6% | 32.8% | | 42.3 | 346 | 2025-12-31 |
| Return on invested capital | not computable | 9.6% | | | | |

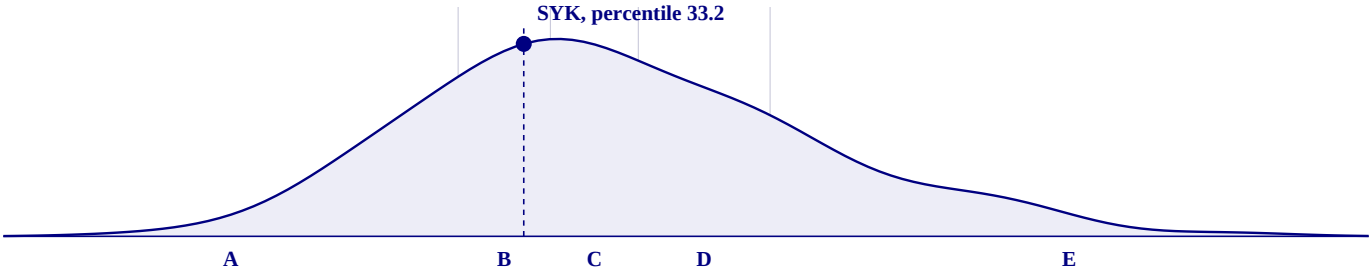
*latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (4.0%) | (6.7%) | 65.8 | 756 | 2025-12-31 |
| Gross margin stability, five years | 0.5 pts | 2.8 pts | 3.4 | 237 | 2025-12-31 |
| **Solvency, sleeve percentile 48.7** | | | | | |
| Altman Z double-prime | 3.96 | 0.31 | 22.4 | 705 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31* | | | | | |
| Interest coverage | not computable | (3.61x) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.89x | 2.68x | 74.9 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 43.2** | | | | | |
| Revenue growth, three-year compound | 10.8% | 9.6% | 48.1 | 400 | 2025-12-31 |
| Free cash flow growth, three-year compound | 28.1% | 11.1% | 36.6 | 94 | 2025-12-31 |
| Reinvestment rate | (30.7%) | 33.9% | 83.0 | 101 | 2025-12-31 |
| Asset growth, three years | 9.1% | 3.2% | 32.8 | 663 | 2025-12-31 |
| Net share issuance, one year | 0.3% | 1.6% | 15.5 | 625 | 2026-01-31 |

## Among 305 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 |
|---|---|---|---|---|
| 97 | BioNexus Gene Lab Corp. (BGLC) | 31.6 | B | dilution, late filer |
| 98 | Sarepta Therapeutics, Inc. (SRPT) | 31.9 | B | |
| 99 | Amphastar Pharmaceuticals, Inc. (AMPH) | 32.2 | B | |
| 100 | Staar Surgical Co. (STAA) | 32.6 | B | |
| 101 | Arcutis Biotherapeutics, Inc. (ARQT) | 32.9 | B | |
| 102 | Stryker Corp. (SYK) | 33.2 | B | |
| 103 | Usana Health Sciences Inc. (USNA) | 33.6 | B | |
| 104 | Collegium Pharmaceutical, Inc. (COLL) | 33.9 | B | fortress balance sheet |
| 105 | Puma Biotechnology, Inc. (PBYI) | 34.2 | B | fortress balance sheet |
| 106 | Chemed Corp. (CHE) | 34.5 | B | |
| 107 | CVRx, Inc. (CVRX) | 34.9 | B | |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (21.8%) | (1.7%) | 35 |
| Distance from 52-week high | (18.0%) | (30.5%) | 62 |
| EBIT to enterprise value | 4.1% | 0.5% | 70 |
| Free cash flow yield | 3.5% | 0.5% | 69 |
| Book value to price | 0.19 | 0.28 | 39 |
| Sales to price | 0.21 | 0.36 | 32 |
| Composite equity issuance, five years | (4.8%) | 13.5% | 24 |
| Relative strength against the sector, log excess return | (0.42) | (0.19) | 35 |

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| | | |
|---|---|---|
| Twelve-month failure probability, CHS model | not computable | 0.06% |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 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 | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $3.3B |
| Operating cash flow, four quarters | $5.4B |
| Months of runway | not finite |
| Days since last periodic filing | 19 (10-Q received Oct 30, 2026) |
| Median daily dollar volume, 63 sessions | $779.2M |

## 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 | $16.1B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 2 | assets | us-gaap:Assets | $47.8B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $1.7B | 2011-12-31 | 2014-02-13 | 10-K | 14-000021 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $1.7B | 2011-12-31 | 2014-02-13 | 10-K | 14-000021 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $341.0M | 2011-12-31 | 2014-02-13 | 10-K | 14-000021 |
| 6 | total debt | us-gaap:LongTermDebt | $1.8B | 2011-12-31 | 2012-02-13 | 10-K | 12-000031 |
| 7 | book equity | us-gaap:StockholdersEquity | $7.7B | 2011-12-31 | 2015-02-12 | 10-K | 15-000022 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $905.0M | 2011-12-31 | 2015-02-12 | 10-K | 15-000022 |
| 9 | total debt | us-gaap:LongTermDebt | $1.0B | 2010-12-31 | 2012-02-13 | 10-K | 12-000031 |
| 10 | book equity | us-gaap:StockholdersEquity | $7.2B | 2010-12-31 | 2014-02-13 | 10-K | 14-000021 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.8B | 2010-12-31 | 2014-02-13 | 10-K | 14-000021 |
| 12 | net income | us-gaap:NetIncomeLoss | $3.2B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $5.0B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 14 | assets | us-gaap:Assets | $43.0B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 15 | revenue | us-gaap:Revenues | $25.1B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 16 | gross profit | us-gaap:GrossProfit | $14.4B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 17 | revenue | us-gaap:Revenues | $22.6B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 18 | gross profit | us-gaap:GrossProfit | $13.1B | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 19 | revenue | us-gaap:Revenues | $20.5B | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 20 | gross profit | us-gaap:GrossProfit | $11.6B | 2022-12-31 | 2025-02-12 | 10-K | 25-000023 |
| 21 | revenue | us-gaap:Revenues | $18.4B | 2022-12-31 | 2025-02-12 | 10-K | 25-000023 |
| 22 | gross profit | us-gaap:GrossProfit | $11.0B | 2021-12-31 | 2024-02-14 | 10-K | 24-000024 |
| 23 | revenue | us-gaap:Revenues | $17.1B | 2021-12-31 | 2024-02-14 | 10-K | 24-000024 |
| 24 | current assets | us-gaap:AssetsCurrent | $14.8B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $7.8B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $20.5B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | $4.9B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 28 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $22.4B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 29 | liabilities | us-gaap:Liabilities | $25.4B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $481.0M | 2011-12-31 | 2014-02-13 | 10-K | 14-000021 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $761.0M | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $4.2B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $755.0M | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $3.7B | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $575.0M | 2023-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.6B | 2022-12-31 | 2025-02-12 | 10-K | 25-000023 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $588.0M | 2022-12-31 | 2025-02-12 | 10-K | 25-000023 |
| 38 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.6B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 39 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $4.5B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 40 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 41 | current assets | us-gaap:AssetsCurrent | $14.8B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 42 | current liabilities | us-gaap:LiabilitiesCurrent | $7.6B | 2024-12-31 | 2026-02-11 | 10-K | 26-000010 |
| 43 | assets | us-gaap:Assets | $39.9B | 2023-12-31 | 2025-02-12 | 10-K | 25-000023 |
| 44 | assets | us-gaap:Assets | $36.9B | 2022-12-31 | 2024-02-14 | 10-K | 24-000024 |
| 45 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 382,688,675 | 2026-01-31 | 2026-02-11 | 10-K | 26-000010 |
| 46 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 381,579,123 | 2025-01-31 | 2025-02-12 | 10-K | 25-000023 |