Johnson & Johnson

JNJ

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000200406

E

weakest fifth of 305 graded peers in healthcare

rank 253 of 305; percentile 82.9; sampling error 2.8 points; lower is stronger

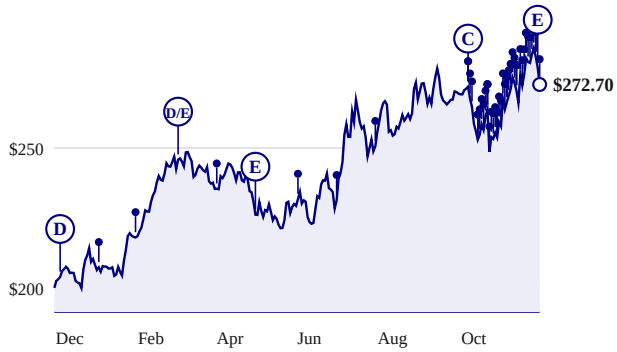
A B C D E

E, the bear



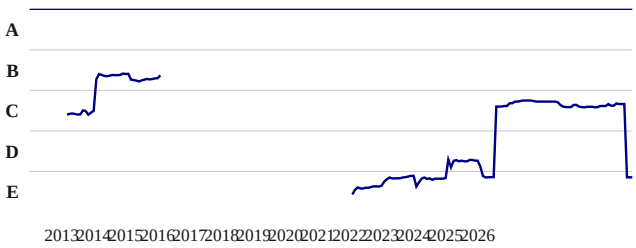
Scoreboard	
Profitability	C percentile 46.3
Solvency	E percentile 90.5
Growth and financing	C percentile 44.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $199.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	8 of 13
Graded from	filings received through Feb 11, 2026 281 days before the rescan; latest periodic filing 10-Q received Oct 21, 2026
Last close	$272.71 2026-11-18; market equity $656.5B; 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

Johnson & Johnson and its subsidiaries (the Company) have approximately 138,200 employees worldwide engaged in the research and development, manufacture and sale of a broad range of products in the healthcare field. Johnson & Johnson is a holding company, with operating companies conducting business in virtually all countries of the world. The Company's primary focus is products related to human health and well-being. Johnson & Johnson was incorporated in the State of New Jersey in 1887. The Chief Operating Decision Maker (CODM) is the Company's Chief Executive Officer (Principal Executive Officer).

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 46.3						
Gross profitability	32.1%	32.8%		46.7	346	2025-12-28
Return on invested capital	not computable	9.6%				

required facts have no common fiscal period end

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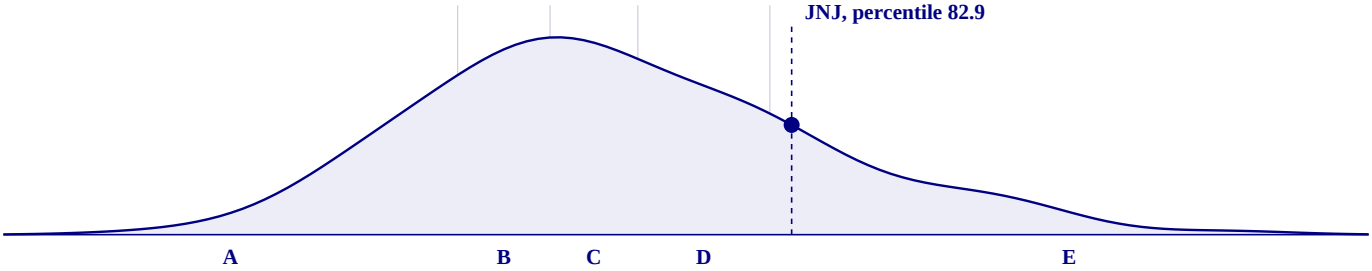
Accruals ratio	1.2%	(6.7%)		83.3	756	2025-12-28
Gross margin stability, five years	0.8 pts	2.8 pts		8.9	237	2025-12-28
Solvency, sleeve percentile 90.5						
Altman Z double-prime	not computable	0.31				
latest aligned inputs end 2014-12-28; latest annual assets end 2025-12-28						
Net debt to EBITDA	not computable	1.82x				
required facts have no common fiscal period end						
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2014-12-28; latest annual assets end 2025-12-28						
Current ratio	1.03x	2.68x		90.5	781	2025-12-28
Growth and financing, sleeve percentile 44.9						
Revenue growth, three-year compound	5.6%	9.6%		57.6	400	2025-12-28
Free cash flow growth, three-year compound	4.7%	11.1%		61.3	94	2025-12-28
Reinvestment rate	not computable	33.9%				
latest aligned inputs end 2014-12-28; latest annual assets end 2025-12-28						
Asset growth, three years	2.1%	3.2%		47.4	663	2025-12-28
Net share issuance, one year	0.09%	1.6%		13.3	625	2026-02-06

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
248	Champions Oncology, Inc. (CSBR)	81.2	D/E	
249	Rockwell Medical, Inc. (RMTI)	81.6	D/E	
250	Hyperfine, Inc. (HYPR)	81.9	D/E	
251	Surgery Partners, Inc. (SGRY)	82.2	D/E	late filer
252	Merck & Co., Inc. (MRK)	82.6	D/E	
253	Johnson & Johnson (JNJ)	82.9	E	
254	Outset Medical, Inc. (OM)	83.2	E	dilution
255	Novavax Inc. (NVAX)	83.6	E	
256	Moderna, Inc. (MRNA)	83.9	E	
257	Accuray Inc. (ARAY)	84.2	E	late filer
258	SkinHealth Systems Inc. (SKIN)	84.5	E	

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	43.3%	(1.7%)	77
Distance from 52-week high	(4.6%)	(30.2%)	86
EBIT to enterprise value	3.2%	0.5%	63
Free cash flow yield	3.0%	0.6%	64
Book value to price	0.12	0.29	28
Sales to price	0.14	0.36	26

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Composite equity issuance, five years	(24.6%)	13.5%	5
Relative strength against the sector, log excess return	0.19	(0.19)	77
Twelve-month failure probability, CHS model	0.02%	0.06%	18

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-28	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$16.9B
Operating cash flow, four quarters	$26.2B
Months of runway	not finite
Days since last periodic filing	29 (10-Q received Oct 21, 2026)
Median daily dollar volume, 63 sessions	$1.7B

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	$63.9B	2025-12-28	2026-02-11	10-K	26-000016
2	assets	us-gaap:Assets	$199.2B	2025-12-28	2026-02-11	10-K	26-000016
3	net income	us-gaap:NetIncomeLoss	$26.8B	2025-12-28	2026-02-11	10-K	26-000016
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.5B	2025-12-28	2026-02-11	10-K	26-000016
5	assets	us-gaap:Assets	$180.1B	2024-12-29	2026-02-11	10-K	26-000016
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.2B	2025-12-28	2026-02-11	10-K	26-000016
7	gross profit	us-gaap:GrossProfit	$61.4B	2024-12-29	2026-02-11	10-K	26-000016
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$88.8B	2024-12-29	2026-02-11	10-K	26-000016
9	gross profit	us-gaap:GrossProfit	$58.6B	2023-12-31	2026-02-11	10-K	26-000016
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$85.2B	2023-12-31	2026-02-11	10-K	26-000016
11	gross profit	us-gaap:GrossProfit	$55.4B	2023-01-01	2025-02-13	10-K	25-000038
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$80.0B	2023-01-01	2025-02-13	10-K	25-000038
13	gross profit	us-gaap:GrossProfit	$55.3B	2022-01-02	2024-02-16	10-K	24-000013
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$78.7B	2022-01-02	2024-02-16	10-K	24-000013
15	current assets	us-gaap:AssetsCurrent	$55.7B	2014-12-28	2016-02-24	10-K	16-000071
16	current liabilities	us-gaap:LiabilitiesCurrent	$25.0B	2014-12-28	2016-02-24	10-K	16-000071
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$97.2B	2014-12-28	2016-02-24	10-K	16-000071
18	operating income	us-gaap:OperatingIncomeLoss	$21.6B	2014-12-28	2015-02-24	10-K	15-000004
19	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$69.8B	2014-12-28	2018-02-21	10-K	18-000005
20	assets	us-gaap:Assets	$130.4B	2014-12-28	2016-02-24	10-K	16-000071
21	liabilities	us-gaap:Liabilities	$60.6B	2014-12-28	2016-02-24	10-K	16-000071
22	interest expense	us-gaap:InterestExpense	$533.0M	2014-12-28	2017-02-27	10-K	17-000006
23	current assets	us-gaap:AssetsCurrent	$55.6B	2025-12-28	2026-02-11	10-K	26-000016
24	current liabilities	us-gaap:LiabilitiesCurrent	$54.1B	2025-12-28	2026-02-11	10-K	26-000016
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.8B	2025-12-28	2026-02-11	10-K	26-000016
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.3B	2024-12-29	2026-02-11	10-K	26-000016
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.4B	2024-12-29	2026-02-11	10-K	26-000016

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$22.8B	2023-12-31	2026-02-11	10-K	26-000016
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.5B	2023-12-31	2026-02-11	10-K	26-000016
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$21.2B	2023-01-01	2025-02-13	10-K	25-000038
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.0B	2023-01-01	2025-02-13	10-K	25-000038
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7B	2014-12-28	2017-02-27	10-K	17-000006
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.9B	2014-12-28	2017-02-27	10-K	17-000006
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$20.6B	2014-12-28	2017-02-27	10-K	17-000006
35	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.2B	2014-12-28	2017-02-27	10-K	17-000006
36	current assets	us-gaap:AssetsCurrent	$56.4B	2013-12-29	2015-02-24	10-K	15-000004
37	current liabilities	us-gaap:LiabilitiesCurrent	$25.7B	2013-12-29	2015-02-24	10-K	15-000004
38	assets	us-gaap:Assets	$167.6B	2023-12-31	2025-02-13	10-K	25-000038
39	assets	us-gaap:Assets	$187.4B	2023-01-01	2024-02-16	10-K	24-000013
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,409,898,936	2026-02-06	2026-02-11	10-K	26-000016
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,407,616,693	2025-02-06	2025-02-13	10-K	25-000038

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