# GE HealthCare Technologies Inc.

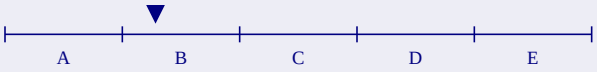
**GEHC**

Nasdaq; healthcare; SIC 3844, X-Ray Apparatus & Tubes & Related Irradiation Apparatus; CIK 0001932393

# B

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

rank 79 of 305; percentile 25.7; sampling error 2.8 points; lower is stronger



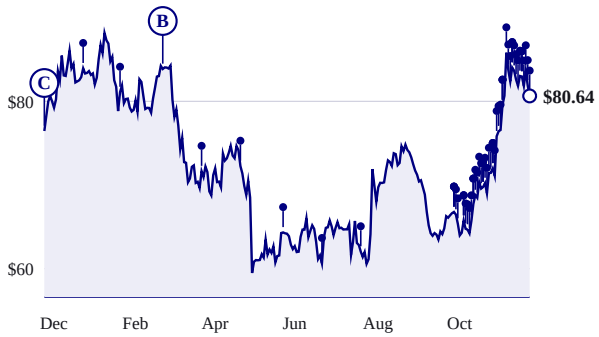

**B, the elk**



## Scoreboard

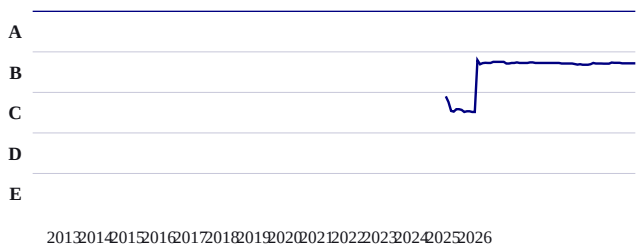
| | |
|---|---|
| **Profitability** | C/D<br>percentile 59.7 |
| **Solvency** | C<br>percentile 43.5 |
| **Growth and financing** | A<br>percentile 15.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $36.9B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 9 of 13 |
| **Graded from** | filings received through Feb 4, 2026<br>291 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026 |
| **Last close** | $80.67<br>2026-11-20; market equity $36.5B; 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 4, 2026*

GE HealthCare Technologies Inc. ("GE HealthCare," the "Company," "our," "us," or "we") is a leading global healthcare solutions provider of advanced medical technology, pharmaceutical diagnostics, and AI, cloud and software solutions that help clinicians tackle the world's most complex diseases. We have approximately 54,000 colleagues dedicated to our purpose to create a world where healthcare has no limits. Serving patients and providers for nearly 130 years, GE HealthCare is delivering bold innovations designed for the next era of medicine to help clinicians deliver more personalized, precise patient care.

## 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 59.7** | | | | | | |
| Gross profitability | 22.3% | 32.8% | | 60.9 | 346 | 2025-12-31 |
| Return on invested capital | 14.1% | 9.6% | | 36.2 | 70 | 2025-12-31 |
| Accruals ratio | 0.3% | (6.7%) | | 82.0 | 756 | 2025-12-31 |

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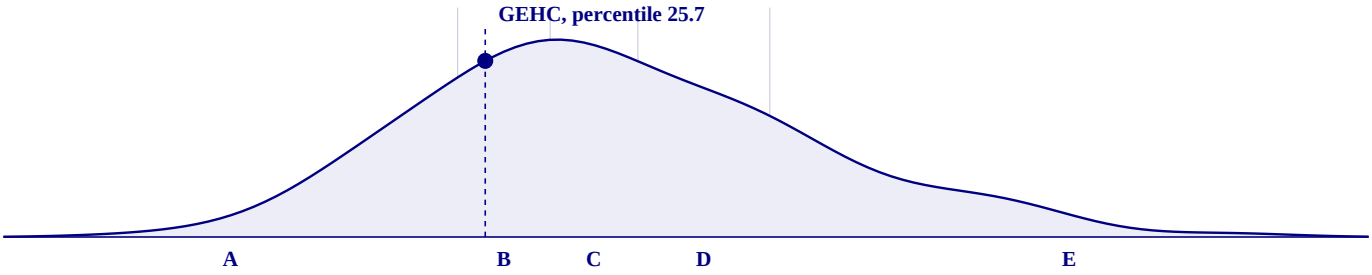
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 3* | | | | | |
| **Solvency, sleeve percentile 43.5** | | | | | |
| Altman Z double-prime | 1.99 | 0.31 | 29.8 | 705 | 2025-12-31 |
| Net debt to EBITDA | 1.81x | 1.82x | 50.0 | 73 | 2025-12-31 |
| Interest coverage | 6.28x | (3.61x) | 9.6 | 74 | 2025-12-31 |
| Current ratio | 1.37x | 2.68x | 84.6 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 15.1** | | | | | |
| Revenue growth, three-year compound | not computable | 9.6% | | | |
| *four annual observations are required; found 3* | | | | | |
| Free cash flow growth, three-year compound | not computable | 11.1% | | | |
| *four consecutive annual FCF observations are required; found 3* | | | | | |
| Reinvestment rate | 150.8% | 33.9% | 20.0 | 101 | 2025-12-31 |
| Asset growth, three years | not computable | 3.2% | | | |
| *four annual observations are required; found 3* | | | | | |
| Net share issuance, one year | (0.3%) | 1.6% | 10.2 | 626 | 2026-01-28 |

## 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 |
|---|---|---|---|---|
| 74 | Vertex Pharmaceuticals Inc. MA (VRTX) | 24.0 | B | |
| 75 | Pulmonx Corp. (LUNG) | 24.3 | B | fortress balance sheet |
| 76 | Rhythm Pharmaceuticals, Inc. (RYTM) | 24.7 | B | short runway |
| 77 | Axogen, Inc. (AXGN) | 25.0 | B | |
| 78 | NeuroPace Inc. (NPCE) | 25.3 | B | |
| 79 | GE HealthCare Technologies Inc. (GEHC) | 25.7 | B | |
| 80 | Phibro Animal Health Corp. (PAHC) | 26.0 | B | |
| 81 | Mannatech Inc. (MTEX) | 26.3 | B | late filer, fortress balance sheet |
| 82 | Agios Pharmaceuticals, Inc. (AGIO) | 26.6 | B | short runway |
| 83 | Sensus Healthcare, Inc. (SRTS) | 27.0 | B | |
| 84 | Alphatec Holdings, Inc. (ATEC) | 27.3 | B | |

## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (12.7%) | (1.7%) | 41 |
| Distance from 52-week high | (8.5%) | (33.0%) | 81 |
| EBIT to enterprise value | 6.3% | 0.5% | 83 |
| Free cash flow yield | 4.1% | 0.6% | 72 |
| Book value to price | 0.32 | 0.29 | 52 |
| Sales to price | 0.57 | 0.38 | 63 |
| Composite equity issuance, five years | not computable | 13.5% | |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | (0.31) | (0.19) | 41 |
| 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 | fail |
| 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 | $2.8B |
| Operating cash flow, four quarters | $2.4B |
| Months of runway | not finite |
| Days since last periodic filing | 25 (10-Q received Oct 28, 2026) |
| Median daily dollar volume, 63 sessions | $232.9M |

## 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 | $8.2B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 2 | assets | us-gaap:Assets | $36.9B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $2.8B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.8B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $614.0M | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 6 | total debt | us-gaap:LongTermDebt | $10.0B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 7 | book equity | us-gaap:StockholdersEquity | $10.4B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.5B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 9 | total debt | us-gaap:LongTermDebt | $9.0B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 10 | book equity | us-gaap:StockholdersEquity | $8.4B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $2.9B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 12 | net income | us-gaap:NetIncomeLoss | $2.1B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | $2.0B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 14 | assets | us-gaap:Assets | $33.1B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 15 | current assets | us-gaap:AssetsCurrent | $12.5B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $9.1B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $5.3B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 18 | liabilities | us-gaap:Liabilities | $26.3B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 19 | depreciation amortization | us-gaap:Depreciation | $287.0M | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 20 | interest expense | us-gaap:InterestAndDebtExpense | $440.0M | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $20.6B | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.7B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $19.6B | 2023-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $482.0M | 2025-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 25 | current assets | us-gaap:AssetsCurrent | $9.9B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $9.6B | 2024-12-31 | 2026-02-04 | 10-K | 26-000007 |
| 27 | assets | us-gaap:Assets | $32.5B | 2023-12-31 | 2025-02-13 | 10-K | 25-000005 |
| 28 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 455,749,767 | 2026-01-28 | 2026-02-04 | 10-K | 26-000007 |
| 29 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 457,298,310 | 2025-02-06 | 2025-02-13 | 10-K | 25-000005 |

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