# Haemonetics Corp.

**HAE**

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000313143

**C**

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

rank 168 of 305; percentile 54.9; sampling error 2.8 points; lower is stronger

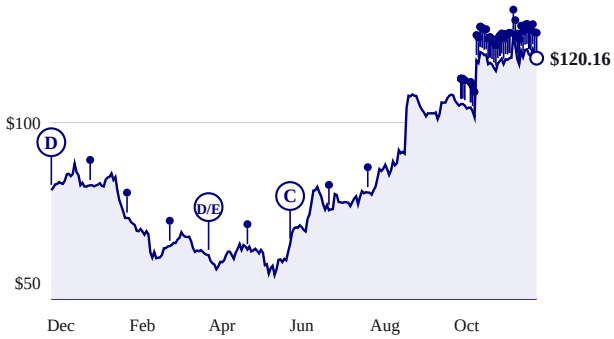
A B C D E

**C, the tortoise**



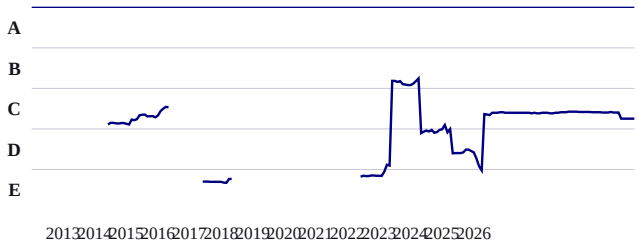
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 49.8 |
| **Solvency** | D<br>percentile 69.8 |
| **Growth and financing** | B<br>percentile 27.7 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $2.4B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 13 |
| **Graded from** | filings received through May 20, 2026<br>186 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $120.19<br>2026-11-20; market equity $5.5B; 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 May 20, 2026*

Haemonetics is a global medical technology company dedicated to improving the quality, effectiveness and efficiency of health care. Our innovative solutions addressing critical medical needs include a suite of hospital technologies designed to advance standards of care and help enhance outcomes for patients; end-to-end plasma collection technologies to optimize operations for plasma centers; and products to enable blood centers to collect in-demand blood components. When used in this report, the terms "we," "us," "our," "Haemonetics" and the "Company" mean Haemonetics Corporation.

## 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 49.8** | | | | | | |
| Gross profitability | 32.9% | 32.8% | | 44.6 | 346 | 2026-03-28 |
| Return on invested capital | 6.7% | 9.6% | | 58.0 | 70 | 2026-03-28 |
| Accruals ratio | (8.1%) | (6.7%) | | 47.4 | 756 | 2026-03-28 |

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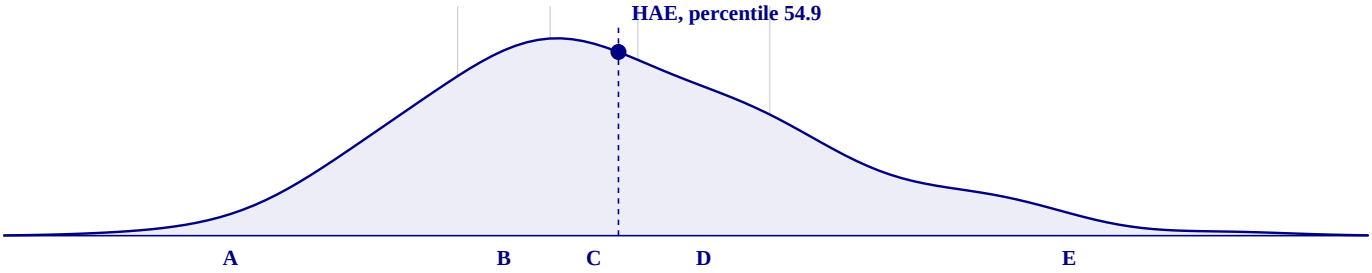
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.8 pts | 2.8 pts | 49.2 | 237 | 2026-03-28 |
| **Solvency, sleeve percentile 69.8** | | | | | |
| Altman Z double-prime | not computable | 0.31 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 4.56x | 1.82x | 81.9 | 73 | 2026-03-28 |
| Interest coverage | not computable | (3.61x) | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 2.95x | 2.68x | 57.7 | 781 | 2026-03-28 |
| **Growth and financing, sleeve percentile 27.7** | | | | | |
| Revenue growth, three-year compound | 4.5% | 9.6% | 61.4 | 400 | 2026-03-28 |
| Free cash flow growth, three-year compound | 47.2% | 11.1% | 15.1 | 94 | 2026-03-28 |
| Reinvestment rate | 140.2% | 33.9% | 23.0 | 101 | 2026-03-28 |
| Asset growth, three years | 7.4% | 3.2% | 36.4 | 663 | 2026-03-28 |
| Net share issuance, one year | (5.4%) | 1.6% | 2.9 | 626 | 2026-05-15 |

## 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 |
|---|---|---|---|---|
| 163 | InspireMD, Inc. (NSPR) | 53.3 | C | dilution, short runway |
| 164 | Solventum Corp. (SOLV) | 53.6 | C | |
| 165 | Neuroone Medical Technologies Corp. (NMTC) | 53.9 | C | short runway, fortress balance sheet |
| 166 | Schrodinger, Inc. (SDGR) | 54.3 | C | |
| 167 | Recursion Pharmaceuticals, Inc. (RXRX) | 54.6 | C | dilution, fortress balance sheet |
| 168 | Haemonetics Corp. (HAE) | 54.9 | C | |
| 169 | Lensar, Inc. (LNSR) | 55.3 | C | |
| 170 | Universal Health Services Inc. (UHS) | 55.6 | C | |
| 171 | Aveanna Healthcare Holdings, Inc. (AVAH) | 55.9 | C | |
| 172 | Nexgel, Inc. (NXGL) | 56.2 | C | late filer |
| 173 | Perrigo Co. plc (PRGO) | 56.6 | C | |

## 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 | 110.6% | (1.7%) | 95 |
| Distance from 52-week high | (5.7%) | (33.0%) | 89 |
| EBIT to enterprise value | 2.5% | 0.5% | 58 |
| Free cash flow yield | 4.8% | 0.6% | 78 |
| Book value to price | 0.16 | 0.29 | 33 |
| Sales to price | 0.24 | 0.38 | 36 |
| Composite equity issuance, five years | (11.2%) | 13.5% | 17 |
| Relative strength against the sector, log excess return | 0.57 | (0.19) | 95 |
| Twelve-month failure probability, CHS model | not computable | 0.06% | |

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## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 6 of 9, period end 2026-03-28** | |
| 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $260.7M |
| Operating cash flow, four quarters | $344.9M |
| Months of runway | not finite |
| Days since last periodic filing | 17 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $62.3M |

## 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 | $787.6M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 2 | assets | us-gaap:Assets | $2.4B | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $156.7M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $128.0M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $30.7M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 6 | total debt | us-gaap:LongTermDebt | $1.2B | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 7 | book equity | us-gaap:StockholdersEquity | $796.3M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $245.4M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 9 | total debt | us-gaap:LongTermDebt | $1.2B | 2025-03-29 | 2025-05-21 | 10-K | 25-000025 |
| 10 | book equity | us-gaap:StockholdersEquity | $820.8M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $306.8M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 12 | net income | us-gaap:NetIncomeLoss | $97.3M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $293.2M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 14 | assets | us-gaap:Assets | $2.5B | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 16 | gross profit | us-gaap:GrossProfit | $749.0M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.4B | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 18 | gross profit | us-gaap:GrossProfit | $691.5M | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3B | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 20 | gross profit | us-gaap:GrossProfit | $615.1M | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.2B | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 22 | gross profit | us-gaap:GrossProfit | $505.5M | 2022-04-02 | 2024-05-20 | 10-K | 24-000020 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $993.2M | 2022-04-02 | 2024-05-20 | 10-K | 24-000020 |
| 24 | depreciation amortization | us-gaap:Depreciation | $61.2M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | $110.5M | 2011-04-02 | 2013-05-20 | 10-K | 13-000085 |
| 26 | interest expense | us-gaap:InterestExpense | $6,000 | 2011-04-02 | 2011-05-26 | 10-K | 11-054481 |
| 27 | current assets | us-gaap:AssetsCurrent | $834.9M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $282.6M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $32.8M | 2026-03-28 | 2026-05-20 | 10-K | 26-000050 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $181.7M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $39.3M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $181.8M | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $38.1M | 2024-03-30 | 2026-05-20 | 10-K | 26-000050 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $273.1M | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $191.3M | 2023-04-01 | 2025-05-21 | 10-K | 25-000025 |
| 36 | current assets | us-gaap:AssetsCurrent | $935.0M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $578.1M | 2025-03-29 | 2026-05-20 | 10-K | 26-000050 |
| 38 | assets | us-gaap:Assets | $2.2B | 2024-03-30 | 2025-05-21 | 10-K | 25-000025 |
| 39 | assets | us-gaap:Assets | $1.9B | 2023-04-01 | 2024-05-20 | 10-K | 24-000020 |
| 40 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 45,445,983 | 2026-05-15 | 2026-05-20 | 10-K | 26-000050 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 48,036,996 | 2025-05-16 | 2025-05-21 | 10-K | 25-000025 |

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