Bio-Techne Corp.

TECH

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0000842023

B/C

on the B/C boundary of 305 graded peers in healthcare

rank 127 of 305; percentile 41.4; sampling error 2.8 points; lower is stronger

A B C D E

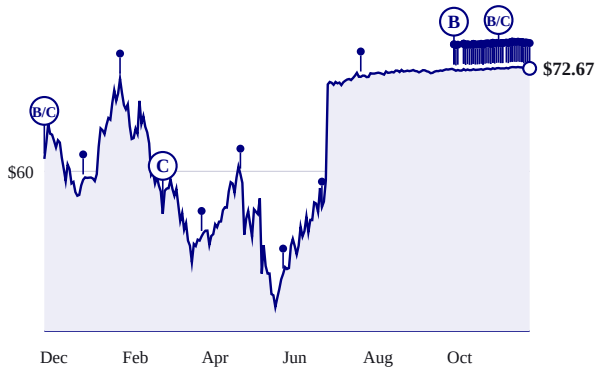
B/C, the elk



Scoreboard

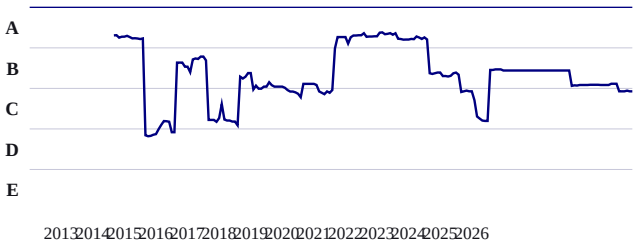
Profitability	C	percentile 46.4
Solvency	B	percentile 32.4
Growth and financing	C	percentile 55.1
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $2.6B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: dilution, distress
Inputs computable	10 of 13	
Graded from	filings received through Oct 28, 2026	25 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$72.69	2026-11-20; market equity $11.4B; 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 24, 2026

Bio-Techne and its subsidiaries, collectively doing business as Bio-Techne Corporation ("Bio-Techne", "we", "our", "us" or the "Company"), develop, manufacture and sell life science reagents, instruments and services for the research, diagnostics and bioprocessing markets worldwide. Our broad product portfolio and application expertise enables scientific investigations into biological processes and molecular diagnostics, revealing the nature, diagnosis, etiology and progression of specific diseases. Our products aid in drug discovery efforts and provide the means for accurate clinical tests and diagnoses.

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 46.4						
Gross profitability	30.9%	32.8%		49.3	346	2026-06-30
Return on invested capital	9.2%	9.6%		50.7	70	2026-06-30
Accruals ratio	(4.3%)	(6.7%)		64.2	756	2026-06-30

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Gross margin stability, five years	1.3 pts	2.8 pts	21.2	237	2026-06-30
Solvency, sleeve percentile 32.4					
Altman Z double-prime	not computable	0.31			
one or more required annual facts are missing					
Net debt to EBITDA	(0.19x)	1.82x	23.6	73	2026-06-30
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30					
Current ratio	4.55x	2.68x	41.3	781	2026-06-30
Growth and financing, sleeve percentile 55.1					
Revenue growth, three-year compound	2.2%	9.6%	65.9	400	2026-06-30
Free cash flow growth, three-year compound	6.8%	11.1%	55.9	94	2026-06-30
Reinvestment rate	41.9%	33.9%	46.0	101	2026-06-30
Asset growth, three years	(0.7%)	3.2%	52.7	663	2026-06-30
Net share issuance, one year	not computable	1.6%			
prior share count is 53 days earlier					

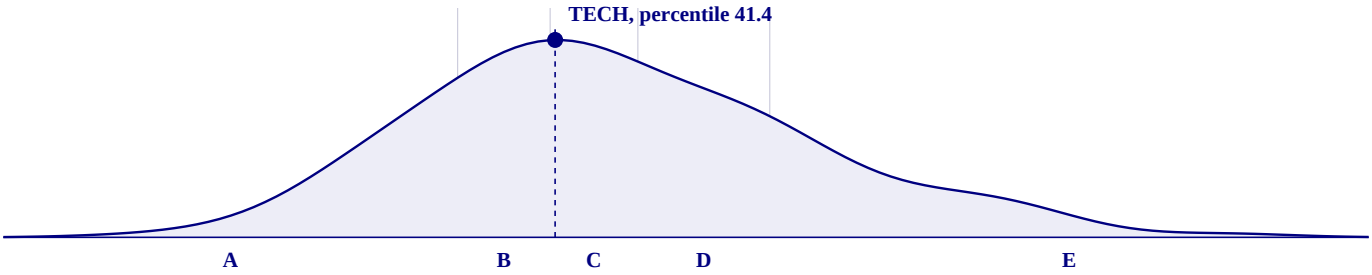
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 64,712,000 USD; Altman Z is not used

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
122	Sanuwave Health, Inc. (SNWV)	39.8	B/C	
123	Zoetis Inc. (ZTS)	40.1	B/C	
124	LifeMD, Inc. (LFMD)	40.5	B/C	late filer
125	UroGen Pharma Ltd. (URGN)	40.8	B/C	distress
126	Lakeland Industries Inc. (LAKE)	41.1	B/C	late filer, fortress balance sheet
127	Bio-Techne Corp. (TECH)	41.4	B/C	fortress balance sheet
128	Artivion, Inc. (AORT)	41.8	B/C	
129	Celldex Therapeutics, Inc. (CLDX)	42.1	B/C	short runway
130	LifeStance Health Group, Inc. (LFST)	42.4	B/C	
131	Sunshine Biopharma Inc. (SBFM)	42.8	C	late filer
132	National Healthcare Corp. (NHC)	43.1	C	fortress balance sheet

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	16.5%	(1.7%)	60
Distance from 52-week high	(0.2%)	(33.0%)	98
EBIT to enterprise value	2.2%	0.5%	57

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Free cash flow yield	2.3%	0.6%	61
Book value to price	0.19	0.29	37
Sales to price	0.11	0.38	20
Composite equity issuance, five years	(1.9%)	13.5%	30
Relative strength against the sector, log excess return	(0.02)	(0.19)	60
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$350.0M
Operating cash flow, four quarters	$337.6M
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$196.3M

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	$799.1M	2026-06-30	2026-08-24	10-K	26-100322
2	assets	us-gaap:Assets	$2.6B	2026-06-30	2026-08-24	10-K	26-100322
3	operating income	us-gaap:OperatingIncomeLoss	$251.9M	2026-06-30	2026-08-24	10-K	26-100322
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$240.7M	2026-06-30	2026-08-24	10-K	26-100322
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$58.8M	2026-06-30	2026-08-24	10-K	26-100322
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$200.0M	2026-06-30	2026-08-24	10-K	26-100322
7	book equity	us-gaap:StockholdersEquity	$2.1B	2026-06-30	2026-08-24	10-K	26-100322
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$264.7M	2026-06-30	2026-08-24	10-K	26-100322
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$346.0M	2025-06-30	2026-08-24	10-K	26-100322
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$1.9B	2025-06-30	2025-08-22	10-K	25-011716
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$162.2M	2025-06-30	2026-08-24	10-K	26-100322
12	net income	us-gaap:ProfitLoss	$181.9M	2026-06-30	2026-08-24	10-K	26-100322
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$292.1M	2026-06-30	2026-08-24	10-K	26-100322
14	assets	us-gaap:Assets	$2.6B	2025-06-30	2026-08-24	10-K	26-100322
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2026-06-30	2026-08-24	10-K	26-100322
16	gross profit	us-gaap:GrossProfit	$790.3M	2025-06-30	2026-08-24	10-K	26-100322
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-06-30	2026-08-24	10-K	26-100322
18	gross profit	us-gaap:GrossProfit	$769.7M	2024-06-30	2026-08-24	10-K	26-100322
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2024-06-30	2026-08-24	10-K	26-100322
20	gross profit	us-gaap:GrossProfit	$769.8M	2023-06-30	2025-08-22	10-K	25-011716
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-06-30	2025-08-22	10-K	25-011716
22	gross profit	us-gaap:GrossProfit	$756.5M	2022-06-30	2024-08-22	10-K	24-012430
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2022-06-30	2024-08-22	10-K	24-012430
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$97.4M	2026-06-30	2026-08-24	10-K	26-100322

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25	operating income	us-gaap:OperatingIncomeLoss	$298.9M	2023-06-30	2025-08-22	10-K	25-011716
26	interest expense	us-gaap:InterestExpense	$11.2M	2023-06-30	2023-08-23	10-K	23-015226
27	current assets	us-gaap:AssetsCurrent	$744.4M	2026-06-30	2026-08-24	10-K	26-100322
28	current liabilities	us-gaap:LiabilitiesCurrent	$163.7M	2026-06-30	2026-08-24	10-K	26-100322
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.9M	2026-06-30	2026-08-24	10-K	26-100322
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$287.6M	2025-06-30	2026-08-24	10-K	26-100322
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.0M	2025-06-30	2026-08-24	10-K	26-100322
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$299.0M	2024-06-30	2026-08-24	10-K	26-100322
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$62.9M	2024-06-30	2026-08-24	10-K	26-100322
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$254.4M	2023-06-30	2025-08-22	10-K	25-011716
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38.2M	2023-06-30	2025-08-22	10-K	25-011716
36	current assets	us-gaap:AssetsCurrent	$608.3M	2025-06-30	2026-08-24	10-K	26-100322
37	current liabilities	us-gaap:LiabilitiesCurrent	$175.8M	2025-06-30	2026-08-24	10-K	26-100322
38	assets	us-gaap:Assets	$2.7B	2024-06-30	2025-08-22	10-K	25-011716
39	assets	us-gaap:Assets	$2.6B	2023-06-30	2024-08-22	10-K	24-012430
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	157,055,564	2026-10-09	2026-10-28	10-K/A	26-041062
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	156,818,238	2026-08-17	2026-08-24	10-K	26-100322