Envista Holdings Corp. NVST

NYSE; healthcare; SIC 3843, Dental Equipment & Supplies; CIK 0001757073

C

middle fifth of 305 graded peers in healthcare

rank 136 of 305; percentile 44.4; sampling error 2.8 points; lower is stronger

A B C D E

C, the tortoise



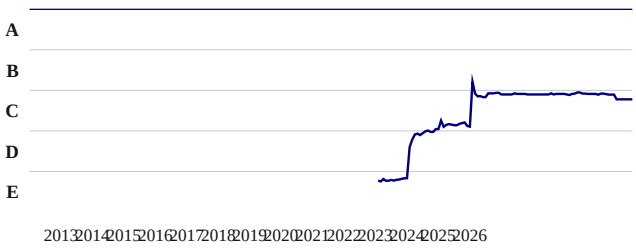
Scoreboard	
Profitability	C percentile 51.8
Solvency	C percentile 52.0
Growth and financing	B percentile 35.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $5.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	11 of 13
Graded from	filings received through Feb 12, 2026 284 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$22.95 2026-11-20; market equity $3.7B; 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 12, 2026

-Materials," our manufacturing and other operations employ a wide variety of components, raw materials and other commodities, including metallic-based components, electronic components, chemicals, and plastics. Prices for and availability of these components, raw materials and other commodities have fluctuated significantly in the past. Any sustained interruption in the supply of these items, including as a result of shipping risks, such as container shortages, blocked shipping lanes, and port backlogs, could adversely affect our business.

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 51.8						
Gross profitability	26.2%	32.8%		55.4	346	2025-12-31
Return on invested capital	1.7%	9.6%		71.0	70	2025-12-31
Accruals ratio	(4.1%)	(6.7%)		65.0	756	2025-12-31

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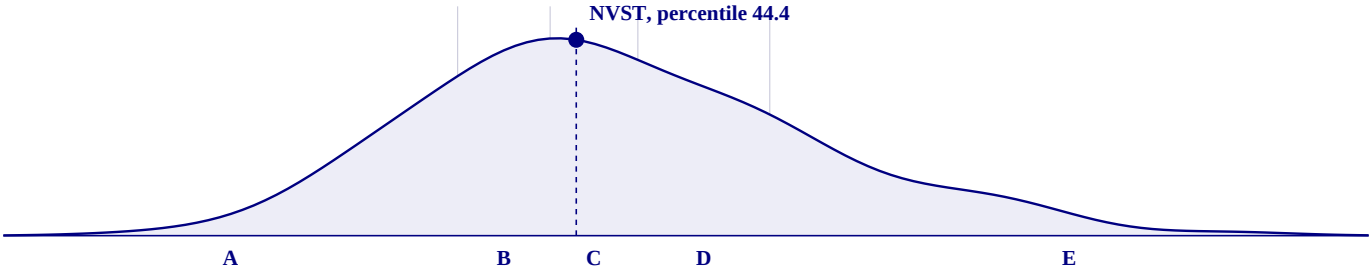
Gross margin stability, five years	1.1 pts	2.8 pts	15.7	237	2025-12-31
Solvency, sleeve percentile 52.0					
Altman Z double-prime	not computable	0.31			
one or more required annual facts are missing					
Net debt to EBITDA	0.71x	1.82x	36.1	73	2025-12-31
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.38x	2.68x	67.9	781	2025-12-31
Growth and financing, sleeve percentile 35.1					
Revenue growth, three-year compound	1.9%	9.6%	67.2	400	2025-12-31
Free cash flow growth, three-year compound	29.1%	11.1%	34.4	94	2025-12-31
Reinvestment rate	337.9%	33.9%	8.0	101	2025-12-31
Asset growth, three years	(4.8%)	3.2%	62.4	663	2025-12-31
Net share issuance, one year	(4.8%)	1.6%	3.5	626	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
131	Sunshine Biopharma Inc. (SBFM)	42.8	C	late filer
132	National Healthcare Corp. (NHC)	43.1	C	fortress balance sheet
133	Davita Inc. (DVA)	43.4	C	
134	Xeris Biopharma Holdings, Inc. (XERS)	43.8	C	
135	Sight Sciences, Inc. (SGHT)	44.1	C	fortress balance sheet
136	Envista Holdings Corp. (NVST)	44.4	C	
137	Avita Medical, Inc. (RCEL)	44.7	C	
138	Ligand Pharmaceuticals Inc. (LGND)	45.1	C	
139	Innoviva, Inc. (INVA)	45.4	C	
140	Immucell Corp. (ICCC)	45.7	C	
141	Lifevantage Corp. (LFVN)	46.1	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	15.3%	(1.7%)	59
Distance from 52-week high	(24.3%)	(33.0%)	58
EBIT to enterprise value	5.5%	0.5%	79
Free cash flow yield	6.3%	0.6%	84
Book value to price	0.84	0.29	79
Sales to price	0.74	0.38	69
Composite equity issuance, five years	0.2%	13.5%	32
Relative strength against the sector, log excess return	(0.03)	(0.19)	59
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 7 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	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$1.2B
Operating cash flow, four quarters	$301.8M
Months of runway	not finite
Days since last periodic filing	19 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$60.9M

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	$1.5B	2025-12-31	2026-02-12	10-K	26-000011
2	assets	us-gaap:Assets	$5.7B	2025-12-31	2026-02-12	10-K	26-000011
3	operating income	us-gaap:OperatingIncomeLoss	$216.1M	2025-12-31	2026-02-12	10-K	26-000011
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$177.2M	2025-12-31	2026-02-12	10-K	26-000011
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$130.2M	2025-12-31	2026-02-12	10-K	26-000011
6	total debt	us-gaap:LongTermDebt	$1.4B	2025-12-31	2026-02-12	10-K	26-000011
7	book equity	us-gaap:StockholdersEquity	$3.1B	2025-12-31	2026-02-12	10-K	26-000011
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2B	2025-12-31	2026-02-12	10-K	26-000011
9	total debt	us-gaap:LongTermDebt	$1.4B	2024-12-31	2026-02-12	10-K	26-000011
10	book equity	us-gaap:StockholdersEquity	$2.9B	2024-12-31	2026-02-12	10-K	26-000011
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.1B	2024-12-31	2026-02-12	10-K	26-000011
12	net income	us-gaap:NetIncomeLoss	$47.0M	2025-12-31	2026-02-12	10-K	26-000011
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$275.7M	2025-12-31	2026-02-12	10-K	26-000011
14	assets	us-gaap:Assets	$5.4B	2024-12-31	2026-02-12	10-K	26-000011
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2025-12-31	2026-02-12	10-K	26-000011
16	gross profit	us-gaap:GrossProfit	$1.4B	2024-12-31	2026-02-12	10-K	26-000011
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2024-12-31	2026-02-12	10-K	26-000011
18	gross profit	us-gaap:GrossProfit	$1.4B	2023-12-31	2026-02-12	10-K	26-000011
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2023-12-31	2026-02-12	10-K	26-000011
20	gross profit	us-gaap:GrossProfit	$1.5B	2022-12-31	2025-02-13	10-K	25-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2022-12-31	2025-02-13	10-K	25-000007
22	gross profit	us-gaap:GrossProfit	$1.4B	2021-12-31	2024-02-15	10-K	24-000019
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5B	2021-12-31	2024-02-15	10-K	24-000019
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$116.0M	2025-12-31	2026-02-12	10-K	26-000011
25	operating income	us-gaap:OperatingIncomeLoss	$31.5M	2023-12-31	2026-02-12	10-K	26-000011
26	interest expense	us-gaap:InterestExpense	$63.4M	2023-12-31	2024-02-15	10-K	24-000019
27	current assets	us-gaap:AssetsCurrent	$2.0B	2025-12-31	2026-02-12	10-K	26-000011
28	current liabilities	us-gaap:LiabilitiesCurrent	$852.6M	2025-12-31	2026-02-12	10-K	26-000011
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$45.3M	2025-12-31	2026-02-12	10-K	26-000011
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$336.5M	2024-12-31	2026-02-12	10-K	26-000011
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$33.8M	2024-12-31	2026-02-12	10-K	26-000011

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32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$275.7M	2023-12-31	2026-02-12	10-K	26-000011
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$58.2M	2023-12-31	2026-02-12	10-K	26-000011
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$182.7M	2022-12-31	2025-02-13	10-K	25-000007
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$75.7M	2022-12-31	2025-02-13	10-K	25-000007
36	current assets	us-gaap:AssetsCurrent	$1.8B	2024-12-31	2026-02-12	10-K	26-000011
37	current liabilities	us-gaap:LiabilitiesCurrent	$878.7M	2024-12-31	2026-02-12	10-K	26-000011
38	assets	us-gaap:Assets	$6.6B	2023-12-31	2025-02-13	10-K	25-000007
39	assets	us-gaap:Assets	$6.6B	2022-12-31	2024-02-15	10-K	24-000019
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	163,875,397	2026-02-06	2026-02-12	10-K	26-000011
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	172,188,060	2025-02-07	2025-02-13	10-K	25-000007

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