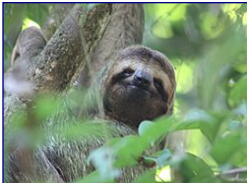


Bausch & Lomb Corp. (BLCO)

NYSE; healthcare; SIC 3851, Ophthalmic Goods; CIK 0001860742

Bausch & Lomb Corp. BLCO; healthcare	
Grade D A B C D E fourth fifth of 371 graded peers percentile 71.9; sampling error 2.5 points; lower is stronger	 D, the sloth fourth fifth of its sector; letters are fifths of the 371 graded peers
Rank 267 of 371	
Profitability D percentile 63.0	
Solvency D percentile 69.9	
Growth and financing B percentile 34.2	
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 \$14.0B	
Standard universe inside revenue above \$1M and assets above \$10M	
Warnings none active not computable: distress	
Inputs computable 7 of 14	
Graded from filings received through Feb 18, 2026 233 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026	
Last close \$17.15 2026-10-08; market equity \$6.1B	
Price used in grade None	
Share price, twelve months to the rescans <i>split-adjusted close; the letter is fixed at the rescans that set it</i>  Rescans on file: D from Feb 21, 2026	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 18, 2026

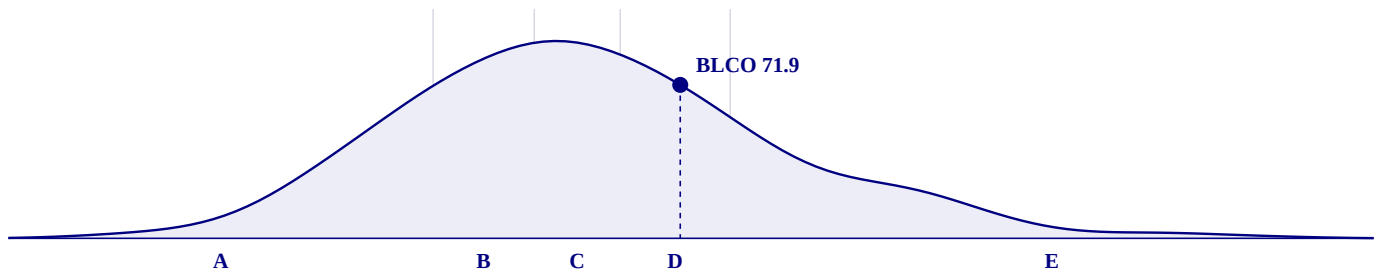
Bausch + Lomb Corporation (and its subsidiaries) ("Bausch + Lomb," "we," "us," "our" or the "Company") is dedicated to protecting and enhancing the gift of sight for millions of people around the world - from the moment of birth through every phase of life. Our mission is simple, yet powerful: helping you see better, to live better. Founded in 1853, Bausch + Lomb has a significant global research, development, manufacturing and commercial footprint of approximately 13,000 employees and a presence in

approximately 100 countries.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 63.0						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		not computable	9.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(4.7%)	(6.6%)	63.0	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 69.9						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		1.23	(0.31)	31.4	756	2025-12-31
Net debt to EBITDA		16.90x	1.82x	98.6	75	2025-12-31
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		1.55x	2.96x	79.7	839	2025-12-31
Growth and financing, sleeve percentile 34.2						
Revenue growth, three-year compound		10.6%	10.0%	49.0	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		8.0%	2.1%	34.6	704	2025-12-31
Net share issuance, one year		0.5%	2.5%	19.0	634	2026-02-11



Rank	Company	Percentile	Letter	Warnings
262	Ovid Therapeutics Inc. (OVID)	70.5	D	dilution, short runway
263	uniQure N.V. (QURE)	70.8	D	fortress balance sheet
264	Regeneron Pharmaceuticals, Inc. (REGN)	71.1	D	
265	AbCellera Biologics Inc. (ABCL)	71.4	D	
266	Cumberland Pharmaceuticals Inc. (CPIX)	71.6	D	
267	Bausch & Lomb Corp. (BLCO) <	71.9	D	
268	Pennant Group, Inc. (PNTG)	72.2	D	
269	Bausch Health Companies Inc. (BHC)	72.4	D	
270	3M Co. (MMM)	72.7	D	
271	Elanco Animal Health Inc. (ELAN)	73.0	D	
272	ICU Medical Inc/De (ICUI)	73.2	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	16.0%	8.0%	56
Distance from 52-week high	(7.8%)	(31.4%)	89
EBIT to enterprise value	1.0%	(1.5%)	57
Free cash flow yield	(1.1%)	(1.0%)	49
Book value to price	1.04	0.28	87
Sales to price	0.83	0.31	78
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.06)	(0.14)	56

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$367.0M
Operating cash flow, four quarters	\$458.0M

Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$6.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$113.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$317.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$35.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
4	total debt	us-gaap:LongTermDebt	\$5.0B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
5	book equity	us-gaap:StockholdersEquity	\$6.4B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$383.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
7	total debt	us-gaap:LongTermDebt	\$4.8B	2024-12-31	2026-02-18	10-K	0001860742-26-000007
8	book equity	us-gaap:StockholdersEquity	\$6.5B	2024-12-31	2026-02-18	10-K	0001860742-26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$305.0M	2024-12-31	2026-02-18	10-K	0001860742-26-000007
10	net income	us-gaap:NetIncomeLoss	-\$360.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$283.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
12	assets	us-gaap:Assets	\$14.0B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
13	assets	us-gaap:Assets	\$13.5B	2024-12-31	2026-02-18	10-K	0001860742-26-000007
14	current assets	us-gaap:AssetsCurrent	\$3.0B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
15	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$931.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
17	liabilities	us-gaap:Liabilities	\$7.5B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
18	depreciation amortization	us-gaap:Depreciation	\$163.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.1B	2025-12-31	2026-02-18	10-K	0001860742-26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.8B	2024-12-31	2026-02-18	10-K	0001860742-26-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.1B	2023-12-31	2026-02-18	10-K	0001860742-26-000007
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.8B	2022-12-31	2025-02-19	10-K	0001860742-25-000004
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$349.0M	2025-12-31	2026-02-18	10-K	0001860742-26-000007
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$232.0M	2024-12-31	2026-02-18	10-K	0001860742-26-000007
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$291.0M	2024-12-31	2026-02-18	10-K	0001860742-26-000007
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$17.0M	2023-12-31	2026-02-18	10-K	0001860742-26-000007
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$181.0M	2023-12-31	2026-02-18	10-K	0001860742-26-000007
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$345.0M	2022-12-31	2025-02-19	10-K	0001860742-25-000004
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$175.0M	2022-12-31	2025-02-19	10-K	0001860742-25-000004
30	current assets	us-gaap:AssetsCurrent	\$2.8B	2024-12-31	2026-02-18	10-K	0001860742-26-000007
31	current liabilities	us-gaap:LiabilitiesCurrent	\$1.7B	2024-12-31	2026-02-18	10-K	0001860742-26-000007
32	assets	us-gaap:Assets	\$13.4B	2023-12-31	2025-02-19	10-K	0001860742-25-000004
33	assets	us-gaap:Assets	\$11.1B	2022-12-31	2024-02-21	10-K	0001860742-24-000004
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	354,318,198	2026-02-11	2026-02-18	10-K	0001860742-26-000007
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	352,470,796	2025-02-12	2025-02-19	10-K	0001860742-25-000004