

Embecta Corp. (EMBC)

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001872789

Embecta Corp.
EMBC; healthcare

Grade

C/D

A

B

C

D

E

on the C/D boundary of 371 graded peers
percentile 62.4; sampling error 2.5 points; lower is stronger

Rank

232 of 371

Profitability

B

percentile 23.2

Solvency

D

percentile 70.3

Growth and financing

D

percentile 63.7

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 \$1.1B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

late filer

not computable: distress

Inputs computable

10 of 14

Graded from

filings received through Nov 25, 2025

318 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026

Last close

\$5.76

2026-10-08; market equity \$326.4M

Price used in grade

None



C/D, the tortoise

on the C/D boundary of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: D from Sep 26, 2026, C/D from Oct 3, 2026, D from Oct 6, 2026, C/D from Oct 8,

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 Nov 25, 2025

Embecta Corp. (also referred to herein as "Embecta") is a leading global medical device company, primarily focused on providing solutions to improve the health and well-being of people living with diabetes. All references in this Form 10-K to "Embecta", "the Company", "we", "our" or "us" refer to Embecta Corp., a Delaware corporation, and its subsidiaries, unless otherwise indicated by the context. Building on our 100-year centennial, we believe that our products have become one of the most widely recognized and

respected brands in diabetes management throughout the world.

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 23.2						
Gross profitability		62.0%	32.2%	14.8	372	2025-09-30
Return on invested capital		31.1%	9.3%	6.8	74	2025-09-30
Accruals ratio		(8.1%)	(6.6%)	47.8	811	2025-09-30
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 4
Solvency, sleeve percentile 70.3						
Twelve-month failure probability		not computable	0.07%			liabilities and a nearby cover-page share count are required at 2026-06-30 one or more required annual facts are missing
Altman Z double-prime		not computable	(0.31)			one or more required annual facts are missing
Net debt to EBITDA		4.15x	1.82x	75.7	75	2025-09-30
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		2.41x	2.96x	64.9	839	2025-09-30
Growth and financing, sleeve percentile 63.7						
Revenue growth, three-year compound		(1.5%)	10.0%	74.6	415	2025-09-30
Free cash flow growth, three-year compound		(22.3%)	10.9%	89.5	96	2025-09-30
Reinvestment rate		(28.6%)	37.1%	82.5	104	2025-09-30
Asset growth, three years		0.1%	2.1%	51.1	704	2025-09-30
Net share issuance, one year		0.7%	2.5%	20.9	634	2025-11-18

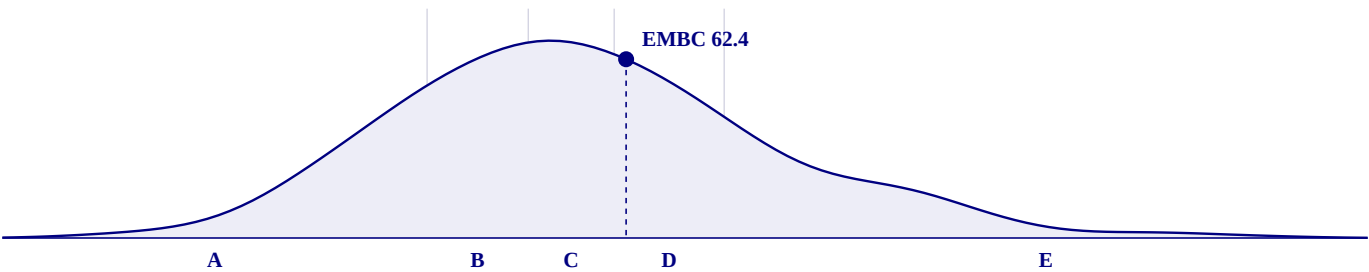
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 371 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
227	Teva Pharmaceutical Industries Ltd. (TEVA)	61.1	C/D	
228	Beam Therapeutics Inc. (BEAM)	61.4	C/D	
229	Akebia Therapeutics, Inc. (AKBA)	61.6	C/D	fortress balance sheet
230	Mannkind Corp. (MNKD)	61.9	C/D	
231	Strata Critical Medical, Inc. (SRTA)	62.2	C/D	short runway, fortress balance sheet
232	Embecta Corp. (EMBC) <	62.4	C/D	late filer
233	Biogen Inc. (BIIB)	62.7	D	
234	Lenz Therapeutics, Inc. (LENZ)	63.0	D	short runway
235	AbbVie Inc. (ABBV)	63.2	D	
236	Caribou Biosciences, Inc. (CRBU)	63.5	D	short runway
237	Royalty Pharma plc (RPRX)	63.8	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	(62.5%)	8.0%	9
Distance from 52-week high	(60.7%)	(31.4%)	17
EBIT to enterprise value	16.0%	(1.5%)	96
Free cash flow yield	56.0%	(1.0%)	99
Book value to price	(1.88)	0.28	1
Sales to price	3.32	0.31	95
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(1.19)	(0.14)	9

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 of 9, period end 2025-09-30	
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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$214.7M
Operating cash flow, four quarters	\$174.1M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$5.6M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$676.8M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
2	assets	us-gaap:Assets	\$1.1B	2025-09-30	2025-11-25	10-K	0001872789-25-000036
3	operating income	us-gaap:OperatingIncomeLoss	\$242.1M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$136.3M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$40.9M	2025-09-30	2025-11-25	10-K	0001872789-25-000036

6	total debt	us-gaap:LongTermDebt	\$1.4B	2025-09-30	2025-11-25	10-K	0001872789-25-000036
7	book equity	us-gaap:StockholdersEquity	-\$650.6M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$225.5M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
9	total debt	us-gaap:LongTermDebt	\$1.6B	2024-09-30	2024-12-11	10-K	0001872789-24-000037
10	book equity	us-gaap:StockholdersEquity	-\$738.3M	2024-09-30	2025-11-25	10-K	0001872789-25-000036
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$267.5M	2024-09-30	2025-11-25	10-K	0001872789-25-000036
12	net income	us-gaap:NetIncomeLoss	\$95.4M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$191.7M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
14	assets	us-gaap:Assets	\$1.3B	2024-09-30	2025-11-25	10-K	0001872789-25-000036
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$40.7M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
16	current assets	us-gaap:AssetsCurrent	\$631.4M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
17	current liabilities	us-gaap:LiabilitiesCurrent	\$261.5M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2025-09-30	2025-11-25	10-K	0001872789-25-000036
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2024-09-30	2025-11-25	10-K	0001872789-25-000036
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2023-09-30	2025-11-25	10-K	0001872789-25-000036
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2022-09-30	2024-12-11	10-K	0001872789-24-000037
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.3M	2025-09-30	2025-11-25	10-K	0001872789-25-000036
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$35.7M	2024-09-30	2025-11-25	10-K	0001872789-25-000036
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.8M	2024-09-30	2025-11-25	10-K	0001872789-25-000036
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$67.7M	2023-09-30	2025-11-25	10-K	0001872789-25-000036
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.5M	2023-09-30	2025-11-25	10-K	0001872789-25-000036
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$412.2M	2022-09-30	2024-12-11	10-K	0001872789-24-000037
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$23.6M	2022-09-30	2024-12-11	10-K	0001872789-24-000037
29	current assets	us-gaap:AssetsCurrent	\$761.0M	2024-09-30	2025-11-25	10-K	0001872789-25-000036
30	current liabilities	us-gaap:LiabilitiesCurrent	\$374.0M	2024-09-30	2025-11-25	10-K	0001872789-25-000036
31	assets	us-gaap:Assets	\$1.2B	2023-09-30	2024-12-11	10-K	0001872789-24-000037
32	assets	us-gaap:Assets	\$1.1B	2022-09-30	2023-11-29	10-K	0001872789-23-000031
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,512,841	2025-11-18	2025-11-25	10-K	0001872789-25-000036
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,130,561	2024-11-29	2024-12-11	10-K	0001872789-24-000037