

Intuitive Surgical Inc. (ISRG)

Nasdaq; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0001035267

Intuitive Surgical Inc. ISRG; healthcare	
Grade	A ▼ A B C D E strongest fifth of 371 graded peers percentile 7.0; sampling error 2.5 points; lower is stronger
Rank	27 of 371
Profitability	C percentile 46.8
Solvency	A/B percentile 22.0
Growth and financing	B percentile 25.8
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 \$20.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	11 of 14
Graded from	filings received through Feb 3, 2026 248 days before the rescans; latest periodic filing 10-Q received Jul 21, 2026
Last close	\$415.60 2026-10-08; market equity \$146.8B
Price used in grade	None



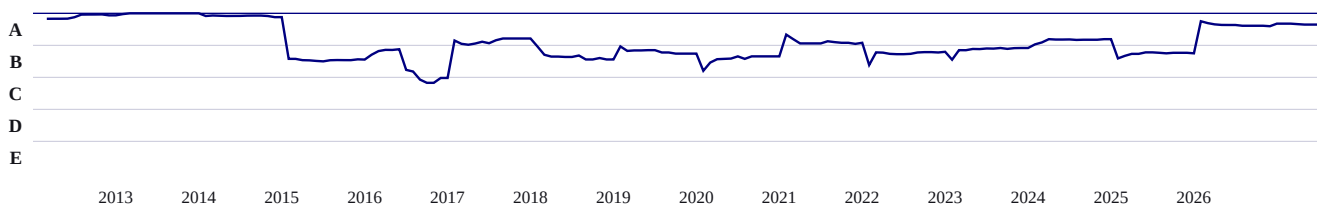
A, the bull
 strongest fifth of its sector;
 letters are fifths of the 371
 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it


Rescans on file: A/B from May 21, 2023, A from Apr 21, 2024, B from Feb 21, 2025

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 3, 2026

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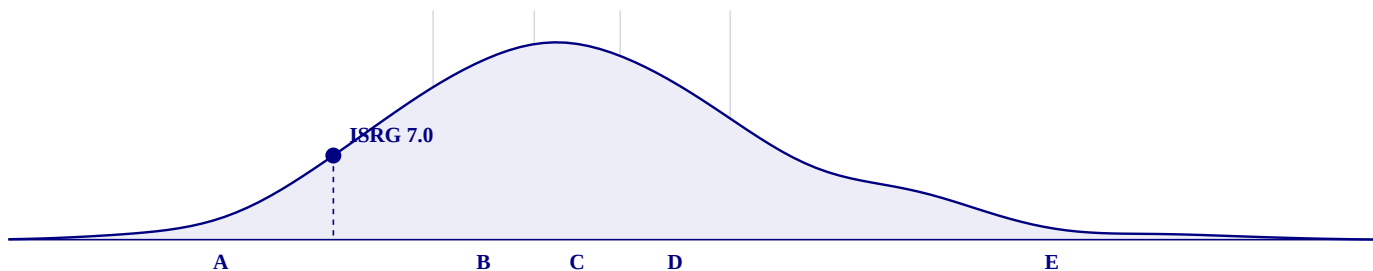
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 46.8						
Gross profitability		32.5%	32.2%	45.3	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(0.9%)	(6.6%)	78.9	811	2025-12-31
Gross margin stability, five years		1.2 pts	2.8 pts	16.1	243	2025-12-31
Solvency, sleeve percentile 22.0						
Twelve-month failure probability		0.03%	0.07%	20.6	248	2026-06-30
Altman Z double-prime		12.01	(0.31)	7.4	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		4.87x	2.96x	38.1	839	2025-12-31
Growth and financing, sleeve percentile 25.8						
Revenue growth, three-year compound		17.4%	10.0%	35.7	415	2025-12-31
Free cash flow growth, three-year compound		37.5%	10.9%	23.2	96	2025-12-31
Reinvestment rate		91.7%	37.1%	35.0	104	2025-12-31
Asset growth, three years		16.4%	2.1%	24.8	704	2025-12-31
Net share issuance, one year		(0.4%)	2.5%	10.3	634	2026-01-28

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
22	Crispr Therapeutics AG (CRSP)	5.7	A	
23	SBC Medical Group Holdings Inc. (SBC)	6.1	A	fortress
24	SBC Medical Group Holdings Inc. (SBCWW)	6.1	A	fortress balance sheet
25	United Therapeutics Corp. (UTHR)	6.5	A	
26	AtriCure, Inc. (ATRC)	6.8	A	
27	Intuitive Surgical Inc. (ISRG) <	7.0	A	
28	iRhythm Holdings, Inc. (IRTC)	7.3	A	fortress balance sheet
29	Globus Medical Inc. (GMED)	7.6	A	
30	Hims & Hers Health, Inc. (HIMS)	7.8	A	

31	Gyre Therapeutics, Inc. (GYRE)	8.1	A	fortress
				balance sheet
32	Veracyte, Inc. (VCYT)	8.4	A	

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	(15.7%)	8.0%	34
Distance from 52-week high	(29.9%)	(31.4%)	52
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	1.7%	(1.0%)	64
Book value to price	0.12	0.28	31
Sales to price	0.07	0.31	20
Composite equity issuance, five years	0.03%	20.3%	27
Relative strength against the sector, log excess return	(0.38)	(0.14)	34

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None 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	fail
Cash, filings, liquidity	
Cash and equivalents	\$2.8B
Operating cash flow, four quarters	\$3.7B
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Jul 21, 2026)
Median daily dollar volume, 63 sessions	\$934.1M

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	\$6.6B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
2	assets	us-gaap:Assets	\$20.5B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
3	net income	us-gaap:NetIncomeLoss	\$2.9B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.0B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
5	assets	us-gaap:Assets	\$18.7B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.1B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
7	gross profit	us-gaap:GrossProfit	\$5.6B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.4B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
9	gross profit	us-gaap:GrossProfit	\$4.7B	2023-12-31	2026-02-03	10-K	0001035267-26-000010
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.1B	2023-12-31	2026-02-03	10-K	0001035267-26-000010
11	gross profit	us-gaap:GrossProfit	\$4.2B	2022-12-31	2025-01-31	10-K	0001035267-25-000017
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.2B	2022-12-31	2025-01-31	10-K	0001035267-25-000017
13	gross profit	us-gaap:GrossProfit	\$4.0B	2021-12-31	2024-01-31	10-K	0001035267-24-000021
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.7B	2021-12-31	2024-01-31	10-K	0001035267-24-000021
15	current assets	us-gaap:AssetsCurrent	\$9.8B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
16	current liabilities	us-gaap:LiabilitiesCurrent	\$2.0B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$7.0B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
18	operating income	us-gaap:OperatingIncomeLoss	\$2.9B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
19	book equity	us-gaap:StockholdersEquity	\$17.8B	2025-12-31	2026-02-03	10-K	0001035267-26-000010

20	liabilities	us-gaap:Liabilities	\$2.5B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
21	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$539.8M	2025-12-31	2026-02-03	10-K	0001035267-26-000010
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.4B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
23	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.1B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.8B	2023-12-31	2026-02-03	10-K	0001035267-26-000010
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.1B	2023-12-31	2026-02-03	10-K	0001035267-26-000010
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.5B	2022-12-31	2025-01-31	10-K	0001035267-25-000017
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$532.4M	2022-12-31	2025-01-31	10-K	0001035267-25-000017
28	depreciation amortization	us-gaap:Depreciation	\$600.0M	2025-12-31	2026-02-03	10-K	0001035267-26-000010
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.3B	2025-12-31	2026-02-03	10-K	0001035267-26-000010
30	income tax	us-gaap:IncomeTaxExpenseBenefit	\$434.8M	2025-12-31	2026-02-03	10-K	0001035267-26-000010
31	current assets	us-gaap:AssetsCurrent	\$7.1B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
32	current liabilities	us-gaap:LiabilitiesCurrent	\$1.7B	2024-12-31	2026-02-03	10-K	0001035267-26-000010
33	assets	us-gaap:Assets	\$15.4B	2023-12-31	2025-01-31	10-K	0001035267-25-000017
34	assets	us-gaap:Assets	\$13.0B	2022-12-31	2024-01-31	10-K	0001035267-24-000021
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	355,130,237	2026-01-28	2026-02-03	10-K	0001035267-26-000010
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	356,656,964	2025-01-27	2025-01-31	10-K	0001035267-25-000017