

Labcorp Holdings Inc. (LH)

NYSE; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0000920148

Labcorp Holdings Inc. LH; healthcare	
Grade	C/D A B C D E on the C/D boundary of 371 graded peers percentile 60.0; sampling error 2.5 points; lower is stronger
Rank	223 of 371
Profitability	D percentile 63.2
Solvency	B/C percentile 39.3
Growth and financing	C percentile 51.9
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 \$18.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$314.20 2026-10-08; market equity \$25.5B
Price used in grade	None

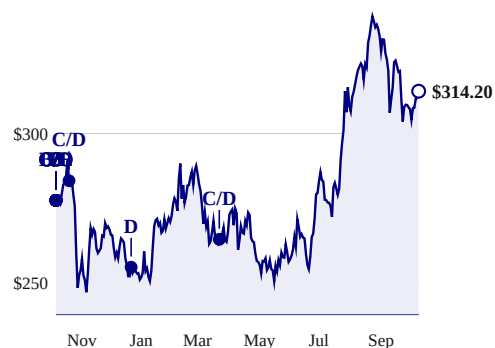


C/D, the tortoise

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

Share price, twelve months to the rescans

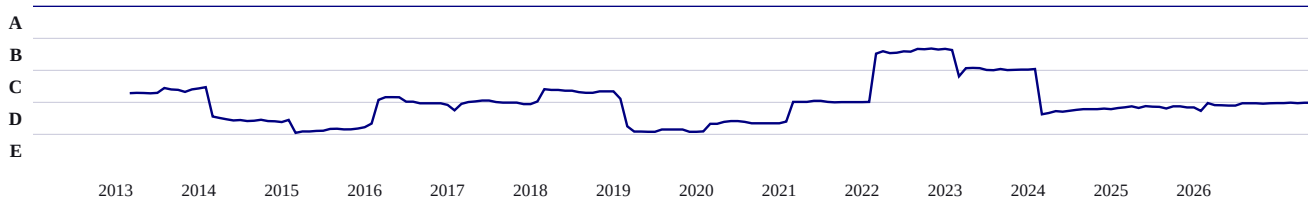
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Aug 21, 2025, C/D from Oct 21, 2025, D from Dec 21, 2025, C/D from Mar 21, 2026

Letter at every rescans

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 24, 2026

Labcorp® Holdings Inc. is a global leader of innovative and comprehensive laboratory services that provides vital information to help doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. The Company provides insights and accelerates innovations to improve health and improve lives through its unparalleled diagnostics and drug development laboratory capabilities. During 2025, the Company's nearly 71,000 employees served clients in approximately 100 countries and

performed more than 750 million tests for patients around the world.

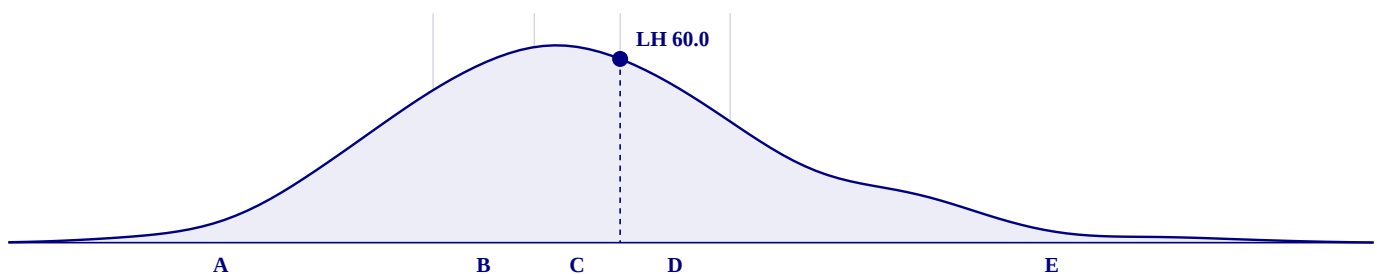
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 63.2						
Gross profitability		21.8%	32.2%	62.0	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(4.2%)	(6.6%)	65.3	811	2025-12-31
Gross margin stability, five years		3.9 pts	2.8 pts	62.4	243	2025-12-31
Solvency, sleeve percentile 39.3						
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		3.39	(0.31)	24.4	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Interest coverage		6.18x	(4.51x)	11.2	81	2025-12-31
Current ratio		1.42x	2.96x	82.2	839	2025-12-31
Growth and financing, sleeve percentile 51.9						
Revenue growth, three-year compound		5.6%	10.0%	58.0	415	2025-12-31
Free cash flow growth, three-year compound		(7.6%)	10.9%	83.2	96	2025-12-31
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(3.0%)	2.1%	58.7	704	2025-12-31
Net share issuance, one year		(1.6%)	2.5%	7.9	634	2026-02-23

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
218	Becton Dickinson & Co. (BDX)	58.6	C/D	
219	Option Care Health, Inc. (OPCH)	58.9	C/D	

220	Cryoport, Inc. (CYRX)	59.2	C/D	late filer
221	GeneDx Holdings Corp. (WGS)	59.5	C/D	fortress
				balance sheet
222	Trulieve Cannabis Corp. (TRLV)	59.7	C/D	fortress
				balance sheet
223	Labcorp Holdings Inc. (LH) <	60.0	C/D	
224	Perspective Therapeutics, Inc. (CATX)	60.3	C/D	dilution,
				fortress
				balance sheet
225	ARS Pharmaceuticals, Inc. (SPRY)	60.5	C/D	short runway
226	Twist Bioscience Corp. (TWST)	60.8	C/D	fortress
				balance sheet
227	Teva Pharmaceutical Industries Ltd. (TEVA)	61.1	C/D	
228	Beam Therapeutics Inc. (BEAM)	61.4	C/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	16.8%	8.0%	57
Distance from 52-week high	(7.4%)	(31.4%)	89
EBIT to enterprise value	4.4%	(1.5%)	74
Free cash flow yield	4.7%	(1.0%)	80
Book value to price	0.34	0.28	56
Sales to price	0.55	0.31	69
Composite equity issuance, five years	(41.4%)	20.3%	1
Relative strength against the sector, log excess return	(0.06)	(0.14)	57

Diagnostics

not in 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$141.8M
Operating cash flow, four quarters	\$1.6B
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$219.0M

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	\$4.0B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
2	assets	us-gaap:Assets	\$18.4B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
3	net income	us-gaap:NetIncomeLoss	\$876.5M	2025-12-31	2026-02-24	10-K	0000920148-26-000111
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.6B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
5	assets	us-gaap:Assets	\$18.4B	2024-12-31	2026-02-24	10-K	0000920148-26-000111
6	revenue	us-gaap:Revenues	\$14.0B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
7	gross profit	us-gaap:GrossProfit	\$3.6B	2024-12-31	2026-02-24	10-K	0000920148-26-000111

8	revenue	us-gaap:Revenues	\$13.0B	2024-12-31	2026-02-24	10-K	0000920148-26-000111
9	gross profit	us-gaap:GrossProfit	\$3.4B	2023-12-31	2026-02-24	10-K	0000920148-26-000111
10	revenue	us-gaap:Revenues	\$12.2B	2023-12-31	2026-02-24	10-K	0000920148-26-000111
11	gross profit	us-gaap:GrossProfit	\$3.7B	2022-12-31	2025-02-25	10-K	0000920148-25-000032
12	revenue	us-gaap:Revenues	\$11.9B	2022-12-31	2025-02-25	10-K	0000920148-25-000032
13	gross profit	us-gaap:GrossProfit	\$5.0B	2021-12-31	2024-02-26	10-K	0000920148-24-000014
14	revenue	us-gaap:Revenues	\$13.1B	2021-12-31	2024-02-26	10-K	0000920148-24-000014
15	current assets	us-gaap:AssetsCurrent	\$4.0B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
16	current liabilities	us-gaap:LiabilitiesCurrent	\$2.8B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$8.6B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
18	operating income	us-gaap:OperatingIncomeLoss	\$1.4B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
19	book equity	us-gaap:StockholdersEquity	\$8.6B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
20	liabilities	us-gaap:Liabilities	\$9.8B	2025-12-31	2026-02-24	10-K	0000920148-26-000111
21	total debt	us-gaap:LongTermDebt	\$6.2B	2019-12-31	2020-02-28	10-K	0000920148-20-000011
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$337.5M	2019-12-31	2021-02-25	10-K	0000920148-21-000018
23	operating income	us-gaap:OperatingIncomeLoss	\$1.3B	2019-12-31	2022-02-25	10-K	0000920148-22-000015
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$577.2M	2019-12-31	2022-02-25	10-K	0000920148-22-000015
25	interest expense	us-gaap:InterestExpense	\$224.1M	2025-12-31	2026-02-24	10-K	0000920148-26-000111
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$434.5M	2025-12-31	2026-02-24	10-K	0000920148-26-000111
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.6B	2024-12-31	2026-02-24	10-K	0000920148-26-000111
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$489.9M	2024-12-31	2026-02-24	10-K	0000920148-26-000111
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2023-12-31	2026-02-24	10-K	0000920148-26-000111
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$453.6M	2023-12-31	2026-02-24	10-K	0000920148-26-000111
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2022-12-31	2025-02-25	10-K	0000920148-25-000032
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$429.3M	2022-12-31	2025-02-25	10-K	0000920148-25-000032
33	assets	us-gaap:Assets	\$16.7B	2023-12-31	2025-02-25	10-K	0000920148-25-000032
34	assets	us-gaap:Assets	\$20.2B	2022-12-31	2024-02-26	10-K	0000920148-24-000014
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	82,400,000	2026-02-23	2026-02-24	10-K	0000920148-26-000111
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	83,700,000	2025-02-24	2025-02-25	10-K	0000920148-25-000032