

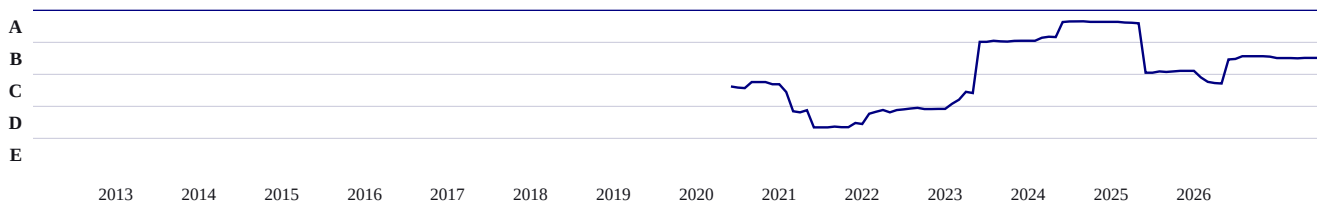
Steris plc (STE)

NYSE; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0001757898

Steris plc STE; healthcare	
Grade B A B C D E second fifth of 371 graded peers percentile 29.7; sampling error 2.5 points; lower is stronger	 B, the elk second fifth of its sector; letters are fifths of the 371 graded peers
Rank 111 of 371	
Profitability B/C percentile 40.5	
Solvency C percentile 45.4	
Growth and financing B/C percentile 40.3	
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 \$10.7B	
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 May 29, 2026 133 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026	
Last close \$210.74 2026-10-08; market equity \$20.5B	
Price used in grade None	
Share price, twelve months to the rescans split-adjusted close; the letter is fixed at the rescans that set it  Rescans on file: A from Mar 21, 2024, B/C from Jun 21, 2025, C from Mar 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 May 29, 2026

STERIS is a leading global provider of products and services that support patient care with an emphasis on infection prevention. WE HELP OUR CUSTOMERS CREATE A HEALTHIER AND SAFER WORLD by providing innovative healthcare and life science products and services around the globe. We offer our Customers a unique mix of innovative products and services.

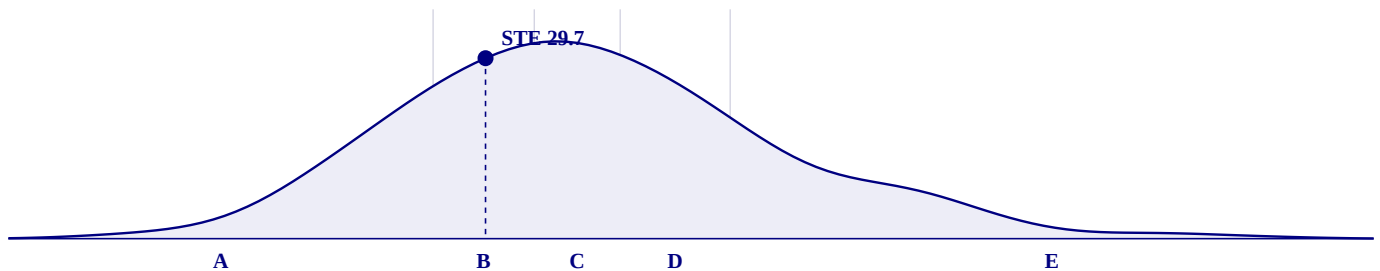
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 40.5						
Gross profitability		24.5%	32.2%	57.1	372	2026-03-31
Return on invested capital		not computable	9.3%			latest aligned inputs end 2021-03-31; latest annual assets end 2026-03-31
Accruals ratio		(5.4%)	(6.6%)	60.5	811	2026-03-31
Gross margin stability, five years		0.5 pts	2.8 pts	3.7	243	2026-03-31
Solvency, sleeve percentile 45.4						
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		4.50	(0.31)	20.5	756	2026-03-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2021-03-31; latest annual assets end 2026-03-31
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31
Current ratio		2.09x	2.96x	70.3	839	2026-03-31
Growth and financing, sleeve percentile 40.3						
Revenue growth, three-year compound		9.4%	10.0%	51.7	415	2026-03-31
Free cash flow growth, three-year compound		35.0%	10.9%	28.4	96	2026-03-31
Reinvestment rate		18.6%	37.1%	60.2	104	2026-03-31
Asset growth, three years		(0.3%)	2.1%	51.6	704	2026-03-31
Net share issuance, one year		(0.8%)	2.5%	9.6	634	2026-05-27

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
106	Myriad Genetics Inc. (MYGN)	28.4	B	fortress
107	DocGo Inc. (DCGO)	28.6	B	balance sheet late filer,
108	Healthcare Services Group Inc. (HCSG)	28.9	B	fortress balance sheet
109	Staar Surgical Co. (STAA)	29.2	B	
110	Cytokinetics Inc. (CYTK)	29.5	B	short runway
111	Steris plc (STE) <	29.7	B	
112	Cadre Holdings, Inc. (CDRE)	30.0	B	
113	MSA Safety Inc. (MSA)	30.3	B	
114	BioNexus Gene Lab Corp. (BGLC)	30.5	B	dilution, late filer
115	Arcutis Biotherapeutics, Inc. (ARQT)	30.8	B	
116	Bio-Techne Corp. (TECH)	31.1	B	fortress balance sheet

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	(5.6%)	8.0%	43
Distance from 52-week high	(21.5%)	(31.4%)	64
EBIT to enterprise value	5.1%	(1.5%)	79
Free cash flow yield	4.7%	(1.0%)	79
Book value to price	0.35	0.28	57
Sales to price	0.29	0.31	46
Composite equity issuance, five years	9.1%	20.3%	38
Relative strength against the sector, log excess return	(0.27)	(0.14)	43

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 9 of 9, period end 2026-03-31	
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	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$482.3M
Operating cash flow, four quarters	\$1.3B
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$145.5M

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	\$2.6B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
2	assets	us-gaap:Assets	\$10.7B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
3	operating income	us-gaap:OperatingIncomeLoss	\$548.4M	2021-03-31	2023-05-26	10-K	0001757898-23-000005

4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromDiscontinuedOperations	\$517.5M	2021-03-31	2023-05-26	10-K	0001757898-21-000017
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$120.7M	2021-03-31	2023-05-26	10-K	0001757898-23-000005
6	total debt	us-gaap:LongTermDebt	\$1.7B	2021-03-31	2022-05-31	10-K	0001757898-22-000011
7	book equity	us-gaap:StockholdersEquity	\$3.9B	2021-03-31	2022-05-31	10-K	0001757898-22-000011
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$220.5M	2021-03-31	2021-05-28	10-K	0001757898-21-000017
9	total debt	us-gaap:LongTermDebt	\$1.2B	2020-03-31	2021-05-28	10-K	0001757898-21-000017
10	book equity	us-gaap:StockholdersEquity	\$3.4B	2020-03-31	2021-05-28	10-K	0001757898-21-000017
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$319.6M	2020-03-31	2021-05-28	10-K	0001757898-21-000017
12	net income	us-gaap:NetIncomeLoss	\$782.3M	2026-03-31	2026-05-29	10-K	0001628280-26-039136
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
14	assets	us-gaap:Assets	\$10.1B	2025-03-31	2026-05-29	10-K	0001628280-26-039136
15	revenue	us-gaap:Revenues	\$5.9B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
16	gross profit	us-gaap:GrossProfit	\$2.4B	2025-03-31	2026-05-29	10-K	0001628280-26-039136
17	revenue	us-gaap:Revenues	\$5.5B	2025-03-31	2026-05-29	10-K	0001628280-26-039136
18	gross profit	us-gaap:GrossProfit	\$2.2B	2024-03-31	2026-05-29	10-K	0001628280-26-039136
19	revenue	us-gaap:Revenues	\$5.1B	2024-03-31	2026-05-29	10-K	0001628280-26-039136
20	gross profit	us-gaap:GrossProfit	\$2.0B	2023-03-31	2025-05-29	10-K	0001757898-25-000005
21	revenue	us-gaap:Revenues	\$4.5B	2023-03-31	2025-05-29	10-K	0001757898-25-000005
22	gross profit	us-gaap:GrossProfit	\$1.9B	2022-03-31	2024-05-29	10-K	0001757898-24-000008
23	revenue	us-gaap:Revenues	\$4.2B	2022-03-31	2024-05-29	10-K	0001757898-24-000008
24	current assets	us-gaap:AssetsCurrent	\$2.4B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.1B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$3.0B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
27	operating income	us-gaap:OperatingIncomeLoss	\$1.1B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
28	book equity	us-gaap:StockholdersEquity	\$7.2B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
29	liabilities	us-gaap:Liabilities	\$3.5B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$219.2M	2021-03-31	2023-05-26	10-K	0001757898-23-000005
31	operating income	us-gaap:OperatingIncomeLoss	\$836.1M	2024-03-31	2026-05-29	10-K	0001628280-26-039136
32	interest expense	us-gaap:InterestExpense	\$144.4M	2024-03-31	2024-05-29	10-K	0001757898-24-000008
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$369.0M	2026-03-31	2026-05-29	10-K	0001628280-26-039136
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2025-03-31	2026-05-29	10-K	0001628280-26-039136
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$370.1M	2025-03-31	2026-05-29	10-K	0001628280-26-039136
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$973.3M	2024-03-31	2026-05-29	10-K	0001628280-26-039136
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$360.3M	2024-03-31	2026-05-29	10-K	0001628280-26-039136
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$756.9M	2023-03-31	2025-05-29	10-K	0001757898-25-000005
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$362.0M	2023-03-31	2025-05-29	10-K	0001757898-25-000005
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$486.5M	2026-03-31	2026-05-29	10-K	0001628280-26-039136
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItemsAndLossFromDiscontinuedOperations	\$110.9B	2026-03-31	2026-05-29	10-K	0001628280-26-039136
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$262.2M	2026-03-31	2026-05-29	10-K	0001628280-26-039136
43	current assets	us-gaap:AssetsCurrent	\$2.0B	2025-03-31	2026-05-29	10-K	0001628280-26-039136
44	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2025-03-31	2026-05-29	10-K	0001628280-26-039136
45	assets	us-gaap:Assets	\$11.1B	2024-03-31	2025-05-29	10-K	0001757898-25-000005
46	assets	us-gaap:Assets	\$10.8B	2023-03-31	2024-05-29	10-K	0001757898-24-000008
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	97,602,485	2026-05-27	2026-05-29	10-K	0001628280-26-039136
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	98,372,310	2025-05-27	2025-05-29	10-K	0001757898-25-000005