

Stryker Corp. (SYK)

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000310764

Stryker Corp. SYK; healthcare	
Grade	B A B C D E second fifth of 371 graded peers percentile 31.6; sampling error 2.5 points; lower is stronger
Rank	118 of 371
Profitability	B percentile 37.2
Solvency	C percentile 47.8
Growth and financing	C percentile 43.2
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 \$47.8B
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 11, 2026 240 days before the rescans; latest periodic filing 10-Q received Jul 31, 2026
Last close	\$276.95 2026-10-08; market equity \$106.2B
Price used in grade	None



B, the elk

second fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

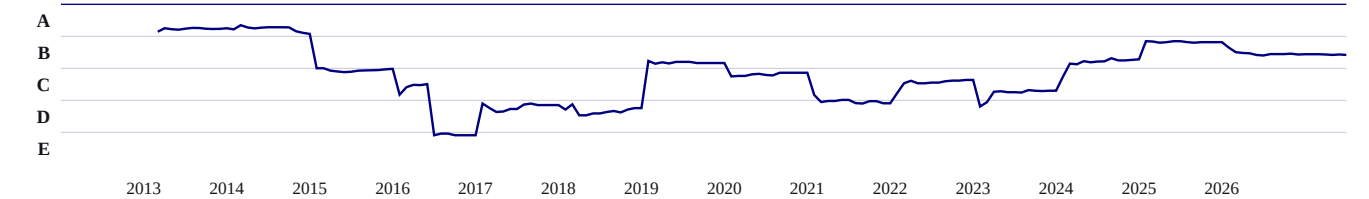
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C from Apr 21, 2023, B from Mar 21, 2024, B/C from Apr 21, 2024, B from May 2

Letter at every rescanscan

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 11, 2026

Stryker Corporation (Stryker or the Company) is a global leader in medical technologies and, together with our customers, we are driven to make healthcare better. We offer innovative products that help improve patient and healthcare outcomes. Alongside our customers around the world, we impact more than 150 million Stryker was incorporated in Michigan in 1946 as the successor company to a business founded in 1941 by Dr. Homer H. Stryker, a prominent orthopaedic surgeon and inventor of several medical

products.

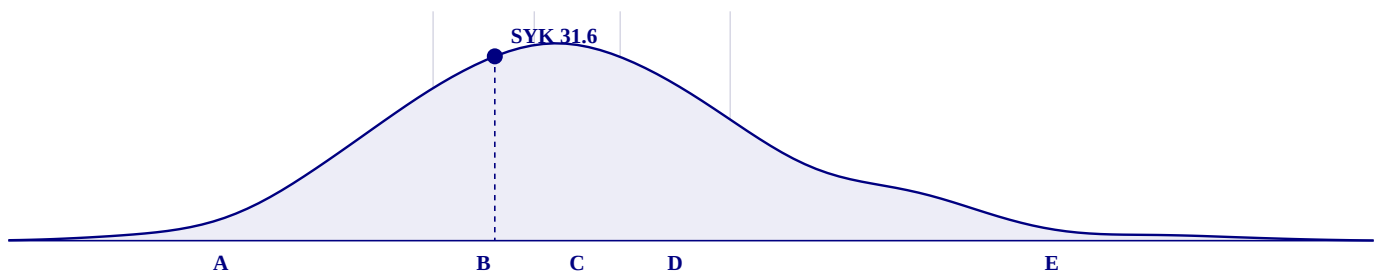
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 37.2						
Gross profitability		33.6%	32.2%	42.0	372	2025-12-31
Return on invested capital		not computable	9.3%			latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31
Accruals ratio		(4.0%)	(6.6%)	66.2	811	2025-12-31
Gross margin stability, five years		0.5 pts	2.8 pts	3.3	243	2025-12-31
Solvency, sleeve percentile 47.8						
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		3.96	(0.31)	22.1	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2011-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		1.89x	2.96x	73.4	839	2025-12-31
Growth and financing, sleeve percentile 43.2						
Revenue growth, three-year compound		10.8%	10.0%	48.1	415	2025-12-31
Free cash flow growth, three-year compound		28.1%	10.9%	35.8	96	2025-12-31
Reinvestment rate		(30.7%)	37.1%	83.5	104	2025-12-31
Asset growth, three years		9.1%	2.1%	32.7	704	2025-12-31
Net share issuance, one year		0.3%	2.5%	15.8	634	2026-01-31

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
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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
117	Verastem, Inc. (VSTM)	31.4	B dilution, fortress balance sheet
118	Stryker Corp. (SYK) <	31.6	B
119	Usana Health Sciences Inc. (USNA)	31.9	B
120	Eton Pharmaceuticals, Inc. (ETON)	32.2	B
121	CVRx, Inc. (CVRX)	32.4	B
122	Koru Medical Systems, Inc. (KRMD)	32.7	B fortress balance sheet
123	CorMedix Inc. (CRMD)	33.0	B

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	(11.7%)	8.0%	38
Distance from 52-week high	(28.7%)	(31.4%)	54
EBIT to enterprise value	4.7%	(1.5%)	75
Free cash flow yield	4.0%	(1.0%)	75
Book value to price	0.23	0.28	44
Sales to price	0.24	0.31	43
Composite equity issuance, five years	(3.8%)	20.3%	22
Relative strength against the sector, log excess return	(0.34)	(0.14)	38

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$3.4B
Operating cash flow, four quarters	\$5.5B
Months of runway	not finite
Days since last periodic filing	70 (10-Q received Jul 31, 2026)
Median daily dollar volume, 63 sessions	\$744.2M

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	\$16.1B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
2	assets	us-gaap:Assets	\$47.8B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
3	operating income	us-gaap:OperatingIncomeLoss	\$1.7B	2011-12-31	2014-02-13	10-K	0000310764-14-000021
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestsAndPreferredDividends	\$1.7B	2011-12-31	2014-02-13	10-K	0000310764-14-000021

5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$341.0M	2011-12-31	2014-02-13	10-K	0000310764-14-000021
6	total debt	us-gaap:LongTermDebt	\$1.8B	2011-12-31	2012-02-13	10-K	0000310764-12-000031
7	book equity	us-gaap:StockholdersEquity	\$7.7B	2011-12-31	2015-02-12	10-K	0000310764-15-000022
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$905.0M	2011-12-31	2015-02-12	10-K	0000310764-15-000022
9	total debt	us-gaap:LongTermDebt	\$1.0B	2010-12-31	2012-02-13	10-K	0000310764-12-000031
10	book equity	us-gaap:StockholdersEquity	\$7.2B	2010-12-31	2014-02-13	10-K	0000310764-14-000021
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.8B	2010-12-31	2014-02-13	10-K	0000310764-14-000021
12	net income	us-gaap:NetIncomeLoss	\$3.2B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.0B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
14	assets	us-gaap:Assets	\$43.0B	2024-12-31	2026-02-11	10-K	0000310764-26-000010
15	revenue	us-gaap:Revenues	\$25.1B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
16	gross profit	us-gaap:GrossProfit	\$14.4B	2024-12-31	2026-02-11	10-K	0000310764-26-000010
17	revenue	us-gaap:Revenues	\$22.6B	2024-12-31	2026-02-11	10-K	0000310764-26-000010
18	gross profit	us-gaap:GrossProfit	\$13.1B	2023-12-31	2026-02-11	10-K	0000310764-26-000010
19	revenue	us-gaap:Revenues	\$20.5B	2023-12-31	2026-02-11	10-K	0000310764-26-000010
20	gross profit	us-gaap:GrossProfit	\$11.6B	2022-12-31	2025-02-12	10-K	0000310764-25-000023
21	revenue	us-gaap:Revenues	\$18.4B	2022-12-31	2025-02-12	10-K	0000310764-25-000023
22	gross profit	us-gaap:GrossProfit	\$11.0B	2021-12-31	2024-02-14	10-K	0000310764-24-000024
23	revenue	us-gaap:Revenues	\$17.1B	2021-12-31	2024-02-14	10-K	0000310764-24-000024
24	current assets	us-gaap:AssetsCurrent	\$14.8B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
25	current liabilities	us-gaap:LiabilitiesCurrent	\$7.8B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$20.5B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
27	operating income	us-gaap:OperatingIncomeLoss	\$4.9B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
28	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$52.4B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
29	liabilities	us-gaap:Liabilities	\$25.4B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$481.0M	2011-12-31	2014-02-13	10-K	0000310764-14-000021
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$761.0M	2025-12-31	2026-02-11	10-K	0000310764-26-000010
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.2B	2024-12-31	2026-02-11	10-K	0000310764-26-000010
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$755.0M	2024-12-31	2026-02-11	10-K	0000310764-26-000010
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.7B	2023-12-31	2026-02-11	10-K	0000310764-26-000010
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$575.0M	2023-12-31	2026-02-11	10-K	0000310764-26-000010
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.6B	2022-12-31	2025-02-12	10-K	0000310764-25-000023
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$588.0M	2022-12-31	2025-02-12	10-K	0000310764-25-000023
38	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.6B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$4.5B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
40	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.3B	2025-12-31	2026-02-11	10-K	0000310764-26-000010
41	current assets	us-gaap:AssetsCurrent	\$14.8B	2024-12-31	2026-02-11	10-K	0000310764-26-000010
42	current liabilities	us-gaap:LiabilitiesCurrent	\$7.6B	2024-12-31	2026-02-11	10-K	0000310764-26-000010
43	assets	us-gaap:Assets	\$39.9B	2023-12-31	2025-02-12	10-K	0000310764-25-000023
44	assets	us-gaap:Assets	\$36.9B	2022-12-31	2024-02-14	10-K	0000310764-24-000024
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	382,688,675	2026-01-31	2026-02-11	10-K	0000310764-26-000010
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	381,579,123	2025-01-31	2025-02-12	10-K	0000310764-25-000023