

Veralto Corp. (VLTO)

NYSE; business equipment; SIC 3825, Instruments For Meas & Testing of Electricity & Elec Signals; CIK 0001967680

Grade

B

A

B

C

D

E

second fifth of 497 graded peers
percentile 33.1; sampling error 2.2 points; lower is stronger

Rank

165 of 497

Profitability

B/C

percentile 41.6

Solvency

C

percentile 44.5

Growth and financing

C

percentile 45.6

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 \$7.7B

Standard universe

inside

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

Warnings

none active

not computable: distress

Inputs computable

7 of 14

Graded from

filings received through Feb 20, 2026

231 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026

Last close

\$96.48

2026-10-08; market equity \$23.7B

Price used in grade

None



B, the elk

second fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescan

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



B

\$100

\$90

Nov

Jan

Mar

May

Jul

Sep

\$96.48

Rescans on file: B from Mar 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

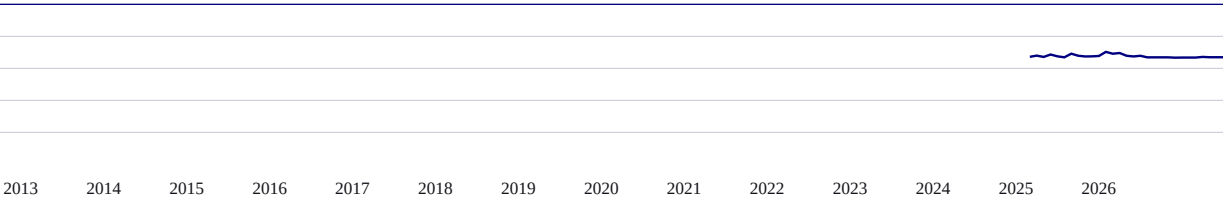
A

B

C

D

E



Business, in the company's words

opening of Item 1 of the 10-K received Feb 20, 2026

-Competition" for additional details. In order to compete effectively, we must retain longstanding relationships with major customers and continue to grow our business by establishing relationships with new customers, continually developing new products and services to maintain and expand our brand recognition and leadership position in various product and service categories and penetrating new markets, including high-growth markets. Our ability to compete can also be impacted by changing customer

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Assay VLTO, as of Oct 9, 2026, page 1

preferences and requirements (for example increased demand for products incorporating digital capabilities or more environmentally-friendly products and supplier practices).

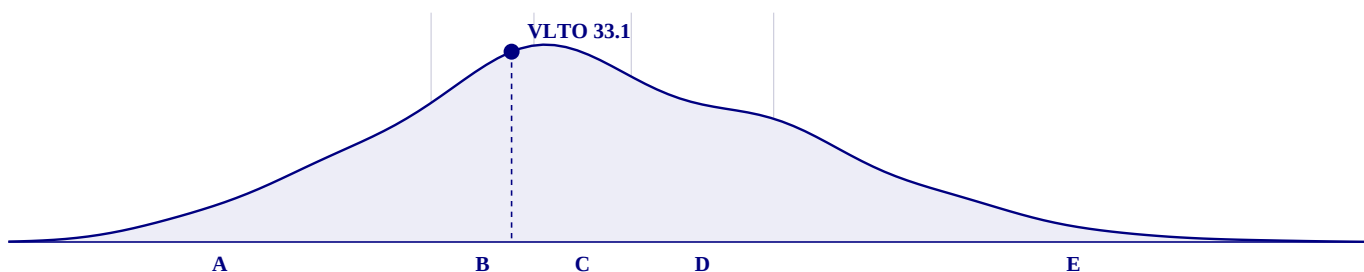
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 41.6						
Gross profitability		42.9%	28.5%	23.0	558	2025-12-31
Return on invested capital		28.1%	10.9%	21.5	136	2025-12-31
Accruals ratio		(1.9%)	(7.4%)	80.5	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 3
Solvency, sleeve percentile 44.5						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-04-03
Altman Z double-prime		not computable	2.18			one or more required annual facts are missing
Net debt to EBITDA		0.47x	1.11x	30.1	147	2025-12-31
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.67x	2.02x	58.9	666	2025-12-31
Growth and financing, sleeve percentile 45.6						
Revenue growth, three-year compound		not computable	6.4%			four annual observations are required; found 3
Free cash flow growth, three-year compound		not computable	17.2%			four consecutive annual FCF observations are required; found 3
Reinvestment rate		21.4%	14.3%	48.9	226	2025-12-31
Asset growth, three years		not computable	5.0%			four annual observations are required; found 3
Net share issuance, one year		0.1%	0.5%	42.4	407	2026-02-13

Among 497 peers

business equipment; 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
160	CS Disco, Inc. (LAW)	32.1	B	
161	Snap Inc. (SNAP)	32.3	B	
162	Shoals Technologies Group, Inc. (SHLS)	32.5	B	
163	Consensus Cloud Solutions, Inc. (CCSI)	32.7	B	
164	Intapp, Inc. (INTA)	32.9	B	
165	Veralto Corp. (VLTO) <	33.1	B	
166	Coursera, Inc. (COUR)	33.3	B	
167	Celestica Inc. (CLS)	33.5	B	
168	Paylocity Holding Corp. (PCTY)	33.7	B	fortress
				balance sheet
169	Extreme Networks Inc. (EXTR)	33.9	B	fortress
				balance sheet
170	Twilio Inc. (TWLO)	34.1	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	(7.1%)	2.2%	43
Distance from 52-week high	(8.0%)	(30.0%)	83
EBIT to enterprise value	5.1%	1.5%	80
Free cash flow yield	4.3%	2.7%	63
Book value to price	0.13	0.23	29
Sales to price	0.23	0.30	42
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.36)	(0.26)	43

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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$1.4B
Operating cash flow, four quarters	\$1.1B
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)

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	\$3.3B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
2	assets	us-gaap:Assets	\$7.7B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
3	operating income	us-gaap:OperatingIncomeLoss	\$1.3B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$1.3B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$233.0M	2025-12-31	2026-02-20	10-K	0001967680-26-000011
6	total debt	us-gaap:LongTermDebt	\$2.7B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
7	book equity	us-gaap:StockholdersEquity	\$3.1B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.0B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
9	total debt	us-gaap:LongTermDebt	\$2.6B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
10	book equity	us-gaap:StockholdersEquity	\$2.0B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.1B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
12	net income	us-gaap:NetIncomeLoss	\$940.0M	2025-12-31	2026-02-20	10-K	0001967680-26-000011
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.1B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
14	assets	us-gaap:Assets	\$6.4B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$78.0M	2025-12-31	2026-02-20	10-K	0001967680-26-000011
16	operating income	us-gaap:OperatingIncomeLoss	\$1.1B	2023-12-31	2026-02-20	10-K	0001967680-26-000011
17	interest expense	us-gaap:InterestExpense	\$30.0M	2023-12-31	2024-02-28	10-K	0001967680-24-000033
18	current assets	us-gaap:AssetsCurrent	\$3.4B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
19	current liabilities	us-gaap:LiabilitiesCurrent	\$2.1B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.5B	2025-12-31	2026-02-20	10-K	0001967680-26-000011
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.2B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.0B	2023-12-31	2026-02-20	10-K	0001967680-26-000011
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$63.0M	2025-12-31	2026-02-20	10-K	0001967680-26-000011
24	current assets	us-gaap:AssetsCurrent	\$2.4B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2B	2024-12-31	2026-02-20	10-K	0001967680-26-000011
26	assets	us-gaap:Assets	\$5.7B	2023-12-31	2026-02-20	10-K	0001967680-26-000011
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	247,843,360	2026-02-13	2026-02-20	10-K	0001967680-26-000011
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	247,550,644	2025-02-14	2025-02-25	10-K	0001967680-25-000008