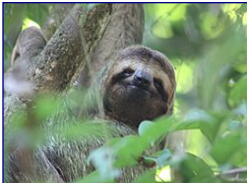


Viatis Inc. (VTRS)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001792044

Viatis Inc. VTRS; healthcare	
Grade	D A B C D E fourth fifth of 371 graded peers percentile 74.1; sampling error 2.5 points; lower is stronger
Rank	275 of 371
Profitability	C percentile 54.3
Solvency	C percentile 55.5
Growth and financing	C/D percentile 59.4
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 \$37.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$17.44 2026-10-08; market equity \$20.0B
Price used in grade	None



D, the sloth
fourth 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/D from Apr 21, 2024, D from May 21, 2024, D/E from May 21, 2024

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 26, 2026

Viatis is a global healthcare company whose breadth and scale we believe make it uniquely positioned to address healthcare needs globally. With a mission to empower people worldwide to live healthier at every stage of life, Viatis supplies high-quality medicines to approximately 1 billion patients around the world each year. The Company has a global footprint, an extensive portfolio of medicines that is well-diversified across therapeutic areas, a one-of-a-kind global supply chain designed to reach more people when

and where they need them, and the scientific expertise to address some of the world's most enduring health challenges.

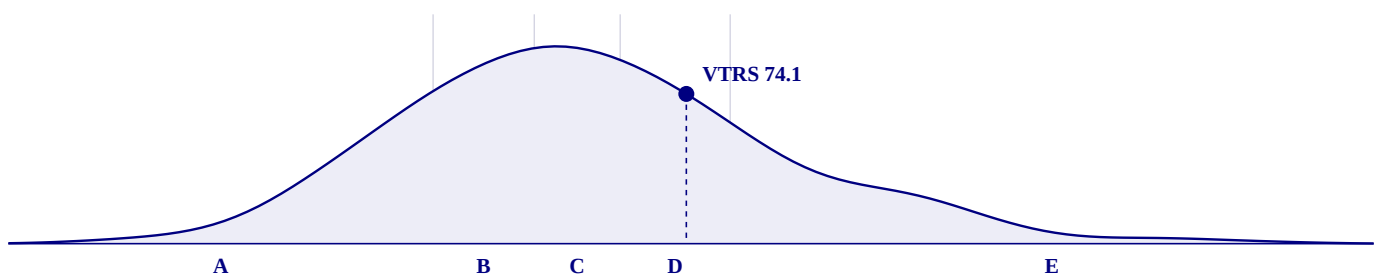
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 54.3						
Gross profitability		13.5%	32.2%	71.2	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(14.8%)	(6.6%)	30.2	811	2025-12-31
Gross margin stability, five years		3.7 pts	2.8 pts	61.6	243	2025-12-31
Solvency, sleeve percentile 55.5						
Twelve-month failure probability		not computable	0.07%			market price is missing at 2020-09-27
Altman Z double-prime		0.65	(0.31)	34.7	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		(5.65x)	(4.51x)	48.8	81	2025-12-31
Current ratio		1.38x	2.96x	82.9	839	2025-12-31
Growth and financing, sleeve percentile 59.4						
Revenue growth, three-year compound		(4.2%)	10.0%	79.0	415	2025-12-31
Free cash flow growth, three-year compound		(9.3%)	10.9%	84.2	96	2025-12-31
Reinvestment rate		not computable	37.1%			NOPAT must exceed \$100,000
Asset growth, three years		(9.4%)	2.1%	68.1	704	2025-12-31
Net share issuance, one year		(2.9%)	2.5%	6.3	634	2026-02-23

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
270	3M Co. (MMM)	72.7	D	
271	Elanco Animal Health Inc. (ELAN)	73.0	D	
272	ICU Medical Inc/De (ICUI)	73.2	D	
273	Butterfly Network, Inc. (BFLY)	73.5	D	
274	Vir Biotechnology, Inc. (VIR)	73.8	D	
275	Viatis Inc. (VTRS) <	74.1	D	
276	Precision Optics Corporation, Inc. (POCI)	74.3	D	dilution, fortress balance sheet

277	Retractable Technologies Inc. (RVP)	74.6	D	fortress
				balance sheet
278	NutriBand Inc. (NTRB)	75.0	D	fortress
				balance sheet
279	NutriBand Inc. (NTRBW)	75.0	D	fortress
				balance sheet
280	Teleflex Inc. (TFX)	75.4	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	72.7%	8.0%	83
Distance from 52-week high	(4.5%)	(31.4%)	93
EBIT to enterprise value	(8.7%)	(1.5%)	34
Free cash flow yield	9.7%	(1.0%)	90
Book value to price	0.71	0.28	78
Sales to price	0.71	0.31	76
Composite equity issuance, five years	(27.5%)	20.3%	4
Relative strength against the sector, log excess return	0.33	(0.14)	83

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$886.5M
Operating cash flow, four quarters	\$2.3B
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$139.3M

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	\$5.0B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
2	assets	us-gaap:Assets	\$37.2B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
3	net income	us-gaap:ProfitLoss	-\$3.5B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
5	assets	us-gaap:Assets	\$41.5B	2024-12-31	2026-02-26	10-K	0001792044-26-000013
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$14.3B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
7	gross profit	us-gaap:GrossProfit	\$5.6B	2024-12-31	2026-02-26	10-K	0001792044-26-000013
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$14.7B	2024-12-31	2026-02-26	10-K	0001792044-26-000013
9	gross profit	us-gaap:GrossProfit	\$6.4B	2023-12-31	2026-02-26	10-K	0001792044-26-000013
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$15.4B	2023-12-31	2026-02-26	10-K	0001792044-26-000013
11	gross profit	us-gaap:GrossProfit	\$6.5B	2022-12-31	2025-02-27	10-K	0001792044-25-000008
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$16.2B	2022-12-31	2025-02-27	10-K	0001792044-25-000008
13	gross profit	us-gaap:GrossProfit	\$5.6B	2021-12-31	2024-02-28	10-K	0001792044-24-000008
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$17.8B	2021-12-31	2024-02-28	10-K	0001792044-24-000008

15	current assets	us-gaap:AssetsCurrent	\$9.8B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
16	current liabilities	us-gaap:LiabilitiesCurrent	\$7.1B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$388.3M	2025-12-31	2026-02-26	10-K	0001792044-26-000013
18	operating income	us-gaap:OperatingIncomeLoss	-\$2.7B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
19	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterest	\$64.7B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
20	liabilities	us-gaap:Liabilities	\$22.5B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
21	interest expense	us-gaap:InterestExpense	\$471.3M	2025-12-31	2026-02-26	10-K	0001792044-26-000013
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$378.8M	2025-12-31	2026-02-26	10-K	0001792044-26-000013
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2024-12-31	2026-02-26	10-K	0001792044-26-000013
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$326.0M	2024-12-31	2026-02-26	10-K	0001792044-26-000013
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.9B	2023-12-31	2026-02-26	10-K	0001792044-26-000013
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$377.0M	2023-12-31	2026-02-26	10-K	0001792044-26-000013
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.0B	2022-12-31	2025-02-27	10-K	0001792044-25-000008
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$406.0M	2022-12-31	2025-02-27	10-K	0001792044-25-000008
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.8B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$2.7B	2025-12-31	2026-02-26	10-K	0001792044-26-000013
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$150.1M	2025-12-31	2026-02-26	10-K	0001792044-26-000013
32	current assets	us-gaap:AssetsCurrent	\$9.5B	2024-12-31	2026-02-26	10-K	0001792044-26-000013
33	current liabilities	us-gaap:LiabilitiesCurrent	\$5.8B	2024-12-31	2026-02-26	10-K	0001792044-26-000013
34	assets	us-gaap:Assets	\$47.7B	2023-12-31	2025-02-27	10-K	0001792044-25-000008
35	assets	us-gaap:Assets	\$50.0B	2022-12-31	2024-02-28	10-K	0001792044-24-000008
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,151,392,922	2026-02-23	2026-02-26	10-K	0001792044-26-000013
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,185,856,452	2025-04-23	2025-04-30	10-K/A	0001140361-25-016679