Enovis Corp.

ENOV

NYSE; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0001420800

C

middle fifth of 370 graded peers in healthcare

rank 172 of 370; percentile 46.3; sampling error 2.5 points; lower is stronger

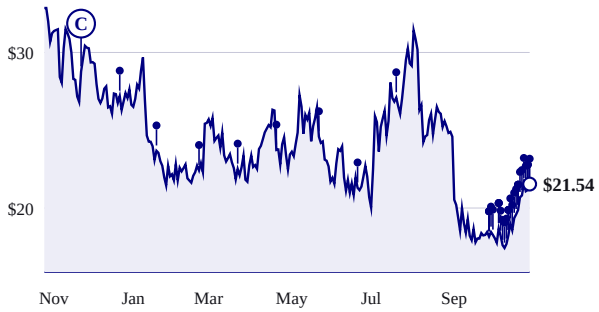
A B C D E

C, the tortoise



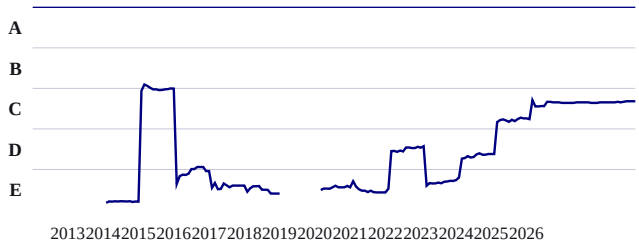
Scoreboard	
Profitability	B percentile 28.4
Solvency	D percentile 70.3
Growth and financing	B/C percentile 41.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$21.56 2026-10-27; market equity $1.2B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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

Enovis Corporation (the "Company", "Enovis", "we" or "us") is a medical technology company focused on developing clinically differentiated solutions that generate measurably better patient outcomes and transform workflows by manufacturing, and distributing high-quality medical devices with a broad range of products used for reconstructive surgery, rehabilitation, pain management and physical therapy. Our products address the continuum of patient care from injury prevention to rehabilitation after surgery or injury or from degenerative disease, enabling people to regain or maintain their natural motion.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 28.4						
Gross profitability	35.1%	32.3%		38.9	369	2025-12-31
Return on invested capital	not computable	9.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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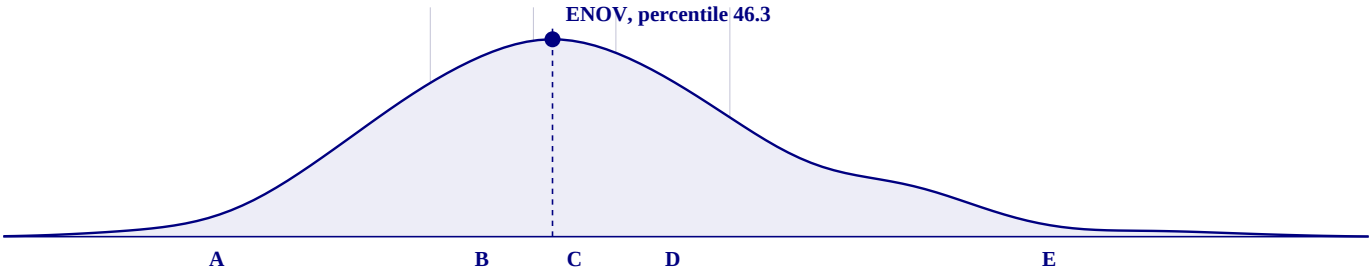
Accruals ratio	(32.8%)	(6.6%)	12.7	805	2025-12-31
Gross margin stability, five years	1.9 pts	2.8 pts	33.6	242	2025-12-31
Solvency, sleeve percentile 70.3					
Twelve-month failure probability	not computable	0.07%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	(1.51)	(0.33)	43.7	751	2025-12-31
Net debt to EBITDA	5.73x	1.82x	86.5	75	2025-12-31
Interest coverage	(32.28x)	(4.51x)	79.7	80	2025-12-31
Current ratio	2.02x	2.94x	71.2	832	2025-12-31
Growth and financing, sleeve percentile 41.1					
Revenue growth, three-year compound	12.9%	10.1%	44.4	413	2025-12-31
Free cash flow growth, three-year compound	not computable	10.9%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	37.1%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(3.5%)	2.1%	60.5	697	2025-12-31
Net share issuance, one year	0.5%	2.5%	18.5	634	2026-02-20

Among 370 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
167	Integer Holdings Corp. (ITGR)	45.0	C	
168	Lensar, Inc. (LNSR)	45.3	C	
169	Pediatrix Medical Group, Inc. (MD)	45.5	C	
170	Zimmer Biomet Holdings, Inc. (ZBH)	45.8	C	
171	Orasure Technologies Inc. (OSUR)	46.1	C	
172	Enovis Corp. (ENOV)	46.3	C	
173	Anika Therapeutics, Inc. (ANIK)	46.6	C	fortress balance sheet
174	Align Technology Inc. (ALGN)	46.9	C	
175	Johnson & Johnson (JNJ)	47.2	C	
176	Kymera Therapeutics, Inc. (KYMR)	47.4	C	dilution
177	Scynexis Inc. (SCYX)	47.7	C	fortress balance sheet

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(19.0%)	7.7%	31
Distance from 52-week high	(34.4%)	(28.6%)	41
EBIT to enterprise value	(44.7%)	(1.5%)	14
Free cash flow yield	1.6%	(1.0%)	65
Book value to price	1.19	0.28	89
Sales to price	1.81	0.31	90

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Composite equity issuance, five years	37.8%	20.5%	62
Relative strength against the sector, log excess return	(0.42)	(0.14)	31

Diagnostics

shown on every report; none enters 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	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$12.6M
Operating cash flow, four quarters	$270.1M
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$27.0M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$1.3B	2025-12-31	2026-02-26	10-K	26-000012
2	assets	us-gaap:Assets	$3.8B	2025-12-31	2026-02-26	10-K	26-000012
3	operating income	us-gaap:OperatingIncomeLoss	-$1.1B	2025-12-31	2026-02-26	10-K	26-000012
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.2B	2025-12-31	2026-02-26	10-K	26-000012
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$22.3M	2025-12-31	2026-02-26	10-K	26-000012
6	total debt	us-gaap:LongTermDebt	$1.3B	2025-12-31	2026-02-26	10-K	26-000012
7	book equity	us-gaap:StockholdersEquity	$1.5B	2025-12-31	2026-02-26	10-K	26-000012
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$36.4M	2025-12-31	2026-02-26	10-K	26-000012
9	total debt	us-gaap:LongTermDebt	$1.3B	2024-12-31	2026-02-26	10-K	26-000012
10	book equity	us-gaap:StockholdersEquity	$2.6B	2024-12-31	2026-02-26	10-K	26-000012
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$48.2M	2024-12-31	2026-02-26	10-K	26-000012
12	net income	us-gaap:NetIncomeLoss	-$1.2B	2025-12-31	2026-02-26	10-K	26-000012
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$217.3M	2025-12-31	2026-02-26	10-K	26-000012
14	assets	us-gaap:Assets	$4.7B	2024-12-31	2026-02-26	10-K	26-000012
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2025-12-31	2026-02-26	10-K	26-000012
16	gross profit	us-gaap:GrossProfit	$1.2B	2024-12-31	2026-02-26	10-K	26-000012
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2024-12-31	2026-02-26	10-K	26-000012
18	gross profit	us-gaap:GrossProfit	$990.8M	2023-12-31	2026-02-26	10-K	26-000012
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2023-12-31	2026-02-26	10-K	26-000012
20	gross profit	us-gaap:GrossProfit	$869.4M	2022-12-31	2025-02-26	10-K	25-000009
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2022-12-31	2025-02-26	10-K	25-000009
22	gross profit	us-gaap:GrossProfit	$777.7M	2021-12-31	2024-02-22	10-K	24-000006
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4B	2021-12-31	2024-02-22	10-K	24-000006
24	current assets	us-gaap:AssetsCurrent	$1.2B	2025-12-31	2026-02-26	10-K	26-000012
25	current liabilities	us-gaap:LiabilitiesCurrent	$598.5M	2025-12-31	2026-02-26	10-K	26-000012
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.5B	2025-12-31	2026-02-26	10-K	26-000012
27	liabilities	us-gaap:Liabilities	$2.3B	2025-12-31	2026-02-26	10-K	26-000012
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.3B	2025-12-31	2026-02-26	10-K	26-000012
29	interest expense	us-gaap:InterestExpense	$34.8M	2025-12-31	2026-02-26	10-K	26-000012

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30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$197.4M	2025-12-31	2026-02-26	10-K	26-000012
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$113.5M	2024-12-31	2026-02-26	10-K	26-000012
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$180.7M	2024-12-31	2026-02-26	10-K	26-000012
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$135.0M	2023-12-31	2026-02-26	10-K	26-000012
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$122.2M	2023-12-31	2026-02-26	10-K	26-000012
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$55.9M	2022-12-31	2025-02-26	10-K	25-000009
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$105.5M	2022-12-31	2025-02-26	10-K	25-000009
37	current assets	us-gaap:AssetsCurrent	$1.1B	2024-12-31	2026-02-26	10-K	26-000012
38	current liabilities	us-gaap:LiabilitiesCurrent	$529.0M	2024-12-31	2026-02-26	10-K	26-000012
39	assets	us-gaap:Assets	$4.5B	2023-12-31	2025-02-26	10-K	25-000009
40	assets	us-gaap:Assets	$4.3B	2022-12-31	2024-02-22	10-K	24-000006
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,245,131	2026-02-20	2026-02-26	10-K	26-000012
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	56,963,440	2025-02-21	2025-02-26	10-K	25-000009

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