# Universal Health Services Inc. UHS

NYSE; healthcare; SIC 8062, Services-General Medical & Surgical Hospitals, NEC; CIK 0000352915

**C**

**middle fifth of 370 graded peers in healthcare**

rank 198 of 370; percentile 53.4; sampling error 2.5 points; lower is stronger

A B C D E

**C, the tortoise**



## Scoreboard

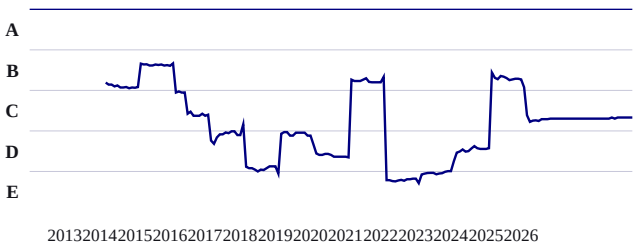
| | |
|---|---|
| **Profitability** | C<br>percentile 55.5 |
| **Solvency** | C<br>percentile 47.4 |
| **Growth and financing** | C<br>percentile 44.6 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $15.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 25, 2026<br>246 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $172.32<br>2026-10-28; market equity $0; 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 25, 2026*

Our principal business is owning and operating, through our subsidiaries, acute care hospitals and outpatient facilities and behavioral health care facilities. As of February 25, 2026, we owned and/or operated 375 inpatient facilities and 168 outpatient and other facilities located in 40 states, Washington, D.C., the United Kingdom and Puerto Rico. We have changed the method of our outpatient behavioral health care facility counts during the third quarter of 2025 and substantially all of the increase from prior periods is related to that change in convention.

## The fourteen inputs

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

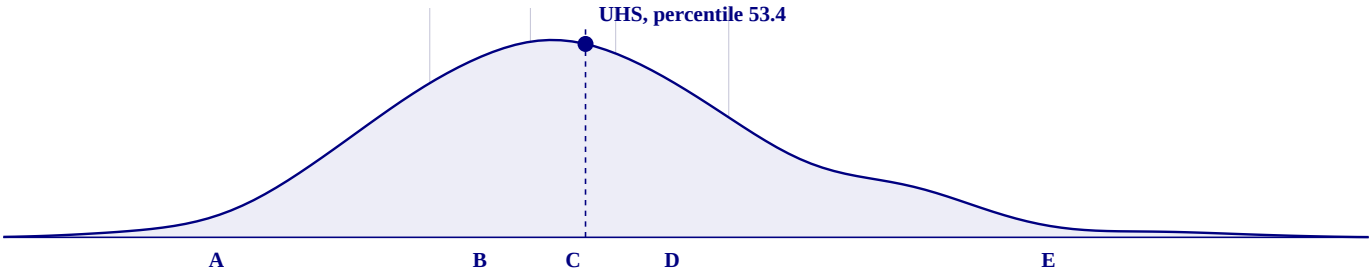
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 55.5** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 13.3% | 9.3% | | 37.0 | 74 | 2025-12-31 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (2.5%) | (6.6%) | 74.0 | 805 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 47.4** | | | | | |
| Twelve-month failure probability | not computable | 0.07% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | not computable | (0.33) | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | 1.78x | 1.82x | 48.6 | 75 | 2025-12-31 |
| Interest coverage | 12.78x | (4.51x) | 5.1 | 80 | 2025-12-31 |
| Current ratio | 1.05x | 2.94x | 88.6 | 832 | 2025-12-31 |
| **Growth and financing, sleeve percentile 44.6** | | | | | |
| Revenue growth, three-year compound | 9.0% | 10.1% | 53.2 | 413 | 2025-12-31 |
| Free cash flow growth, three-year compound | 48.0% | 10.9% | 13.7 | 96 | 2025-12-31 |
| Reinvestment rate | (1.1%) | 37.1% | 69.9 | 104 | 2025-12-31 |
| Asset growth, three years | 4.8% | 2.1% | 41.7 | 697 | 2025-12-31 |
| Net share issuance, one year | not computable | 2.5% | | | |
| *two annual share counts are required; found 0* | | | | | |

## 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 |
|---|---|---|---|---|
| 193 | Zai Lab Ltd. (ZLAB) | 52.0 | C | |
| 194 | Aveanna Healthcare Holdings, Inc. (AVAH) | 52.3 | C | |
| 195 | Nexgel, Inc. (NXGL) | 52.7 | C | late filer |
| 196 | Nexgel, Inc. (NXGLW) | 52.7 | C | late filer |
| 197 | Perrigo Co. plc (PRGO) | 53.1 | C | |
| 198 | Universal Health Services Inc. (UHS) | 53.4 | C | |
| 199 | Sotera Health Co. (SHC) | 53.7 | C | |
| 200 | Roivant Sciences Ltd. (ROIV) | 53.9 | C | fortress balance sheet |
| 201 | Emergent BioSolutions Inc. (EBS) | 54.2 | C | |
| 202 | Cabaletta Bio, Inc. (CABA) | 54.5 | C | dilution |
| 203 | Teladoc Health, Inc. (TDOC) | 54.7 | C | fortress balance sheet |

## What the price implies

*at the 2026-10-28 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (16.5%) | 7.7% | 33 |
| Distance from 52-week high | (29.5%) | (27.7%) | 46 |
| EBIT to enterprise value | not computable | (1.5%) | |
| Free cash flow yield | not computable | (1.0%) | |
| Book value to price | not computable | 0.27 | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | |
|---|---|---|---|
| Sales to price | not computable | 0.31 | |
| Composite equity issuance, five years | not computable | 20.5% | |
| Relative strength against the sector, log excess return | (0.39) | (0.14) | 33 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None 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 | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $138.8M |
| Operating cash flow, four quarters | $1.8B |
| Months of runway | not finite |
| Days since last periodic filing | 83 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $112.4M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | $2.0B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $2.0B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $461.0M | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 4 | total debt | us-gaap:LongTermDebt | $4.8B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 5 | book equity | us-gaap:StockholdersEquity | $7.3B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $137.8M | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 7 | total debt | us-gaap:LongTermDebt | $4.5B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 8 | book equity | us-gaap:StockholdersEquity | $6.7B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $126.0M | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 10 | net income | us-gaap:NetIncomeLoss | $1.5B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.9B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 12 | assets | us-gaap:Assets | $15.5B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 13 | assets | us-gaap:Assets | $14.5B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 14 | depreciation amortization | us-gaap:Depreciation | $594.0M | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 15 | interest expense | us-gaap:InterestExpense | $156.1M | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 16 | current assets | us-gaap:AssetsCurrent | $3.4B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $3.2B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $17.4B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.8B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $14.3B | 2023-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $13.4B | 2022-12-31 | 2025-02-26 | 10-K | 25-027785 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.0B | 2025-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 23 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $2.1B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $943.8M | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.3B | 2023-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $743.1M | 2023-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $996.0M | 2022-12-31 | 2025-02-26 | 10-K | 25-027785 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $734.0M | 2022-12-31 | 2025-02-26 | 10-K | 25-027785 |
| 29 | current assets | us-gaap:AssetsCurrent | $2.8B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 30 | current liabilities | us-gaap:LiabilitiesCurrent | $2.2B | 2024-12-31 | 2026-02-25 | 10-K | 26-071676 |
| 31 | assets | us-gaap:Assets | $14.0B | 2023-12-31 | 2025-02-26 | 10-K | 25-027785 |
| 32 | assets | us-gaap:Assets | $13.5B | 2022-12-31 | 2024-02-27 | 10-K | 24-021175 |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.