Davita Inc.

DVA

NYSE; healthcare; SIC 8090, Services-Misc Health & Allied Services, NEC; CIK 0000927066

C

middle fifth of 370 graded peers in healthcare

rank 159 of 370; percentile 42.8; sampling error 2.5 points; lower is stronger

A B C D E

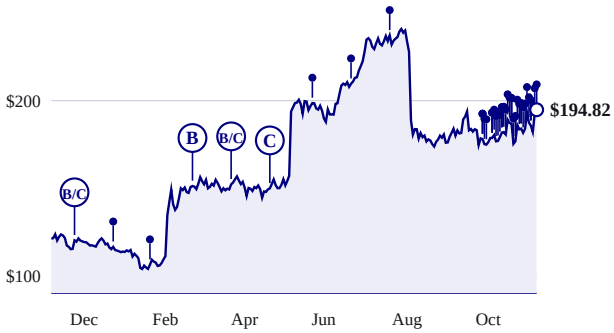
C, the tortoise



Scoreboard

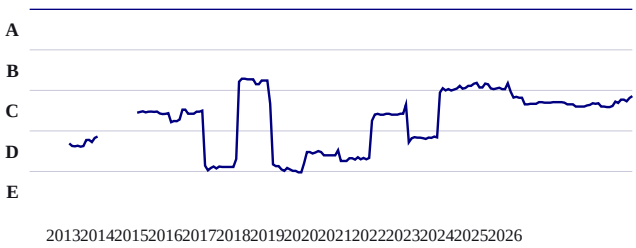
Profitability	B/C percentile 39.2
Solvency	C percentile 53.2
Growth and financing	C percentile 45.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $17.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	12 of 14
Graded from	filings received through Feb 11, 2026 268 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$194.84 2026-11-05; market equity $12.3B; 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 11, 2026

Unless otherwise indicated in this report "DaVita", "the Company" "we", "us", "our" and other similar terms refer to DaVita Inc. and its consolidated subsidiaries. Our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, are made available free of charge through our website, located at http://www.davita.com, as soon as reasonably practicable after the reports are filed with or furnished to the Securities and Exchange Commission (SEC).

The fourteen inputs

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

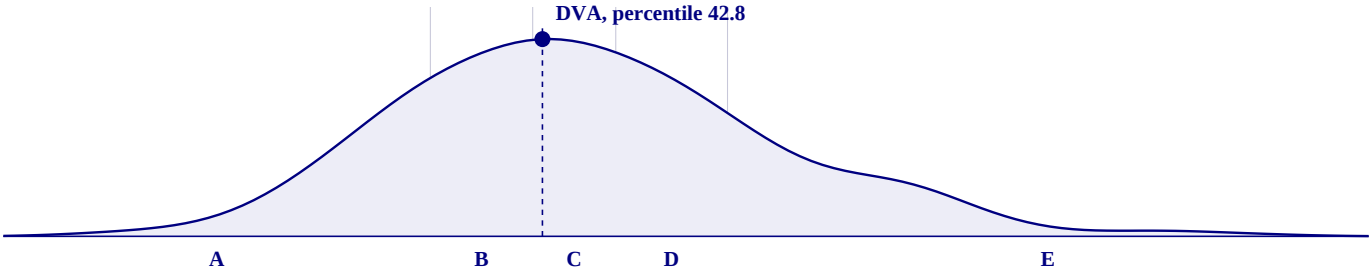
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 39.2						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						
Return on invested capital	18.4%	9.3%		21.9	74	2025-12-31

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Accruals ratio	(6.6%)	(6.6%)	56.6	802	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 53.2					
Twelve-month failure probability	0.14%	0.07%	60.9	249	2026-09-30
Altman Z double-prime	1.03	(0.37)	32.3	747	2025-12-31
Net debt to EBITDA	3.45x	1.82x	73.0	75	2025-12-31
Interest coverage	3.52x	(4.51x)	15.6	78	2025-12-31
Current ratio	1.29x	2.94x	84.2	828	2025-12-31
Growth and financing, sleeve percentile 45.5					
Revenue growth, three-year compound	5.5%	10.0%	58.4	412	2025-12-31
Free cash flow growth, three-year compound	10.9%	10.9%	50.5	96	2025-12-31
Reinvestment rate	0.7%	37.1%	68.3	105	2025-12-31
Asset growth, three years	1.1%	2.2%	49.5	696	2025-12-31
Net share issuance, one year	(16.5%)	2.5%	0.6	630	2026-02-06

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
154	Medtronic plc (MDT)	41.5	B/C	
155	Envista Holdings Corp. (NVST)	41.7	B/C	
156	Xeris Biopharma Holdings, Inc. (XERS)	42.0	B/C	
157	Community Health Systems Inc. (CYH)	42.3	B/C	
158	Nephros Inc. (NEPH)	42.5	C	fortress balance sheet
159	Davita Inc. (DVA)	42.8	C	
160	Ligand Pharmaceuticals Inc. (LGND)	43.1	C	
161	Sight Sciences, Inc. (SGHT)	43.4	C	fortress balance sheet
162	Immucell Corp. (ICCC)	43.6	C	
163	Shattuck Labs, Inc. (STTK)	43.9	C	dilution
164	Addus HomeCare Corp. (ADUS)	44.2	C	

What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	47.0%	(2.1%)	77
Distance from 52-week high	(19.1%)	(30.4%)	62
EBIT to enterprise value	9.1%	(1.5%)	90
Free cash flow yield	10.7%	(1.0%)	92
Book value to price	(0.05)	0.29	8
Sales to price	1.11	0.30	84
Composite equity issuance, five years	(55.3%)	21.4%	0
Relative strength against the sector, log excess return	0.22	(0.19)	77

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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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$495.6M
Operating cash flow, four quarters	$1.9B
Months of runway	not finite
Days since last periodic filing	8 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$106.6M

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	2026-02-11	10-K	26-000012
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$1.3B	2025-12-31	2026-02-11	10-K	26-000012
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$293.1M	2025-12-31	2026-02-11	10-K	26-000012
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$10.2B	2025-12-31	2026-02-11	10-K	26-000012
5	book equity	us-gaap:StockholdersEquity	-$651.1M	2025-12-31	2026-02-11	10-K	26-000012
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$676.4M	2025-12-31	2026-02-11	10-K	26-000012
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$9.2B	2024-12-31	2026-02-11	10-K	26-000012
8	book equity	us-gaap:StockholdersEquity	$121.1M	2024-12-31	2026-02-11	10-K	26-000012
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$794.9M	2024-12-31	2026-02-11	10-K	26-000012
10	net income	us-gaap:NetIncomeLoss	$746.8M	2025-12-31	2026-02-11	10-K	26-000012
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.9B	2025-12-31	2026-02-11	10-K	26-000012
12	assets	us-gaap:Assets	$17.5B	2025-12-31	2026-02-11	10-K	26-000012
13	assets	us-gaap:Assets	$17.3B	2024-12-31	2026-02-11	10-K	26-000012
14	current assets	us-gaap:AssetsCurrent	$4.1B	2025-12-31	2026-02-11	10-K	26-000012
15	current liabilities	us-gaap:LiabilitiesCurrent	$3.1B	2025-12-31	2026-02-11	10-K	26-000012
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$328.4M	2025-12-31	2026-02-11	10-K	26-000012
17	liabilities	us-gaap:Liabilities	$16.3B	2025-12-31	2026-02-11	10-K	26-000012
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$708.3M	2025-12-31	2026-02-11	10-K	26-000012
19	interest expense	us-gaap:InterestAndDebtExpense	$579.9M	2025-12-31	2026-02-11	10-K	26-000012
20	revenue	us-gaap:Revenues	$13.6B	2025-12-31	2026-02-11	10-K	26-000012
21	revenue	us-gaap:Revenues	$12.8B	2024-12-31	2026-02-11	10-K	26-000012
22	revenue	us-gaap:Revenues	$12.1B	2023-12-31	2026-02-11	10-K	26-000012
23	revenue	us-gaap:Revenues	$11.6B	2022-12-31	2025-02-13	10-K	25-000012
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$575.9M	2025-12-31	2026-02-11	10-K	26-000012
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2024-12-31	2026-02-11	10-K	26-000012
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$555.4M	2024-12-31	2026-02-11	10-K	26-000012
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.1B	2023-12-31	2026-02-11	10-K	26-000012
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$568.0M	2023-12-31	2026-02-11	10-K	26-000012
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.6B	2022-12-31	2025-02-13	10-K	25-000012
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$603.4M	2022-12-31	2025-02-13	10-K	25-000012
31	current assets	us-gaap:AssetsCurrent	$3.7B	2024-12-31	2026-02-11	10-K	26-000012

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32	current liabilities	us-gaap:LiabilitiesCurrent	$3.0B	2024-12-31	2026-02-11	10-K	26-000012
33	assets	us-gaap:Assets	$16.9B	2023-12-31	2025-02-13	10-K	25-000012
34	assets	us-gaap:Assets	$16.9B	2022-12-31	2024-02-14	10-K	24-000013
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	66,800,000	2026-02-06	2026-02-11	10-K	26-000012
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	80,000,000	2025-01-31	2025-02-13	10-K	25-000012

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