agilon health, Inc.

AGL

NYSE; healthcare; SIC 8090, Services-Misc Health & Allied Services, NEC; CIK 0001831097

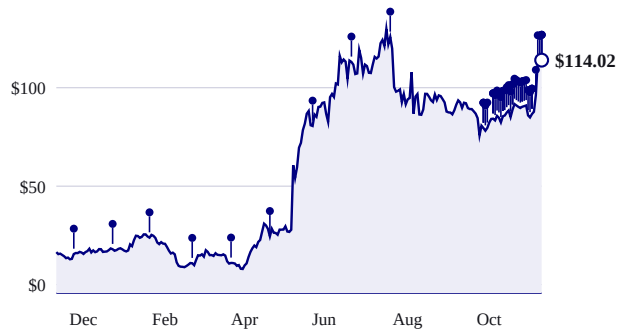
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

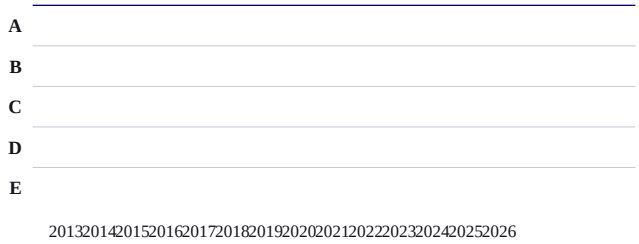
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Feb 25, 2026 258 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$113.91 2026-11-09; market equity $1.9B; 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 business is transforming healthcare by empowering the primary care physicians ("PCP") to be the agents for change in the communities they serve. We believe that PCPs, with their intimate patient-physician relationships, are best positioned to drive meaningful change in quality, cost and patient experience when provided with the right infrastructure and payment model. Through our combination of the agilon platform, a long-term partnership model with existing physician groups and a growing network of like-minded physicians, we believe we are poised to revolutionize healthcare for seniors across communities throughout the United States ("U.S.").

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 22.8						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						

Return on invested capital	not computable	9.3%				
prior invested-capital observation is 731 days earlier						
Accruals ratio	(19.0%)	(6.6%)	22.8	800	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 73.3						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(7.30)	(0.35)	57.4	745	2025-12-31	
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.02x	2.95x	89.2	826	2025-12-31	
Growth and financing, sleeve percentile 35.8						
Revenue growth, three-year compound	35.4%	10.1%	19.3	411	2025-12-31	
Free cash flow growth, three-year compound	not computable	11.0%				
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	(9.2%)	2.2%	68.4	694	2025-12-31	
Net share issuance, one year	0.6%	2.5%	19.6	629	2026-02-19	

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 138,725,000 USD; Altman Z is not used

What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	299.7%	(1.9%)	98
Distance from 52-week high	(12.2%)	(27.5%)	69
EBIT to enterprise value	(26.1%)	(1.5%)	22
Free cash flow yield	(6.2%)	(1.0%)	39
Book value to price	0.15	0.27	33
Sales to price	3.10	0.29	95
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	1.22	(0.19)	98

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	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$174.4M
Operating cash flow, four quarters	-$4.2M
Months of runway	494.3
Days since last periodic filing	6 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$17.9M

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	-$463.2M	2025-12-31	2026-02-25	10-K	26-011655
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$404.1M	2025-12-31	2026-02-25	10-K	26-011655
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.3M	2025-12-31	2026-02-25	10-K	26-011655
4	total debt	us-gaap:LongTermDebt	$35.0M	2025-12-31	2026-02-25	10-K	26-011655
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$126.7M	2025-12-31	2026-02-25	10-K	26-011655
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$173.7M	2025-12-31	2026-02-25	10-K	26-011655
7	total debt	us-gaap:LongTermDebt	$38.6M	2023-12-31	2024-02-27	10-K	24-007242
8	book equity	us-gaap:StockholdersEquity	$661.8M	2023-12-31	2025-02-25	10-K	25-007721
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$107.6M	2023-12-31	2025-02-25	10-K	25-007721
10	net income	us-gaap:NetIncomeLoss	-$391.3M	2025-12-31	2026-02-25	10-K	26-011655
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$105.8M	2025-12-31	2026-02-25	10-K	26-011655
12	assets	us-gaap:Assets	$1.3B	2025-12-31	2026-02-25	10-K	26-011655
13	assets	us-gaap:Assets	$1.7B	2024-12-31	2026-02-25	10-K	26-011655
14	current assets	us-gaap:AssetsCurrent	$1.1B	2025-12-31	2026-02-25	10-K	26-011655
15	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-02-25	10-K	26-011655
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$2.0B	2025-12-31	2026-02-25	10-K	26-011655
17	liabilities	us-gaap:Liabilities	$1.1B	2025-12-31	2026-02-25	10-K	26-011655
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$28.6M	2025-12-31	2026-02-25	10-K	26-011655
19	operating income	us-gaap:OperatingIncomeLoss	-$232.1M	2023-12-31	2026-02-25	10-K	26-011655
20	interest expense	us-gaap:InterestExpense	$6.7M	2023-12-31	2024-02-27	10-K	24-007242
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.9B	2025-12-31	2026-02-25	10-K	26-011655
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.1B	2024-12-31	2026-02-25	10-K	26-011655
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2023-12-31	2026-02-25	10-K	26-011655
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2022-12-31	2025-02-25	10-K	25-007721
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.2M	2025-12-31	2026-02-25	10-K	26-011655
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$57.8M	2024-12-31	2026-02-25	10-K	26-011655
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.3M	2024-12-31	2026-02-25	10-K	26-011655
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$156.2M	2023-12-31	2026-02-25	10-K	26-011655
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.8M	2023-12-31	2026-02-25	10-K	26-011655
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$130.8M	2022-12-31	2025-02-25	10-K	25-007721
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.4M	2022-12-31	2025-02-25	10-K	25-007721
32	current assets	us-gaap:AssetsCurrent	$1.5B	2024-12-31	2026-02-25	10-K	26-011655
33	current liabilities	us-gaap:LiabilitiesCurrent	$1.2B	2024-12-31	2026-02-25	10-K	26-011655
34	assets	us-gaap:Assets	$1.7B	2023-12-31	2025-02-25	10-K	25-007721
35	assets	us-gaap:Assets	$1.7B	2022-12-31	2024-02-27	10-K	24-007242
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	414,869,759	2026-02-19	2026-02-25	10-K	26-011655
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	412,303,066	2025-02-21	2025-02-25	10-K	25-007721

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