Definitive Healthcare Corp. DH

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001861795

D/E

on the D/E boundary of 495 graded peers in business equipm...

rank 393 of 495; percentile 79.4; sampling error 2.2 points; lower is stronger

A B C D E

D/E, the sloth



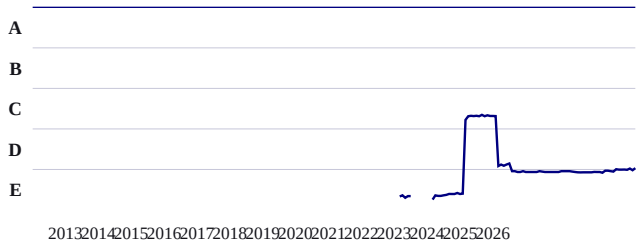
Scoreboard	
Profitability	C percentile 54.4
Solvency	D percentile 75.8
Growth and financing	C percentile 54.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $735.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	12 of 14
Graded from	filings received through Feb 26, 2026 260 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$1.24 2026-11-12; market equity $132.9M; 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

Our mission is to transform data, analytics, and expertise into healthcare commercial intelligence. We help clients uncover the right markets, opportunities, and people, so they can shape tomorrow's healthcare industry. Our software-as-a-service ("SaaS") platform creates new paths to commercial success in the healthcare market, so companies can identify where to go next. Definitive Healthcare is a leading provider of healthcare data and analytics. We provide accurate, comprehensive information on healthcare providers and their activities, enabling customers to make informed decisions across product development, go-to-market planning, and sales and marketing execution.

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 54.4						
Gross profitability	24.9%	28.8%		56.4	552	2025-12-31
Return on invested capital	(38.7%)	11.2%		92.4	132	2025-12-31

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Accruals ratio	(21.1%)	(7.3%)	17.3	615	2025-12-31
Gross margin stability, five years	2.4 pts	2.3 pts	51.4	423	2025-12-31
Solvency, sleeve percentile 75.8					
Twelve-month failure probability	0.17%	0.05%	79.0	106	2026-09-30
Altman Z double-prime	(3.49)	2.21	72.0	562	2025-12-31
Net debt to EBITDA	not computable	1.09x			
EBITDA must exceed $100,000					
Interest coverage	(19.87x)	3.77x	91.9	87	2025-12-31
Current ratio	1.64x	2.01x	60.4	660	2025-12-31
Growth and financing, sleeve percentile 54.5					
Revenue growth, three-year compound	2.7%	6.5%	61.0	532	2025-12-31
Free cash flow growth, three-year compound	10.8%	18.0%	58.0	265	2025-12-31
Reinvestment rate	not computable	15.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(29.8%)	5.2%	96.4	557	2025-12-31
Net share issuance, one year	(7.5%)	0.5%	2.7	406	2026-02-23

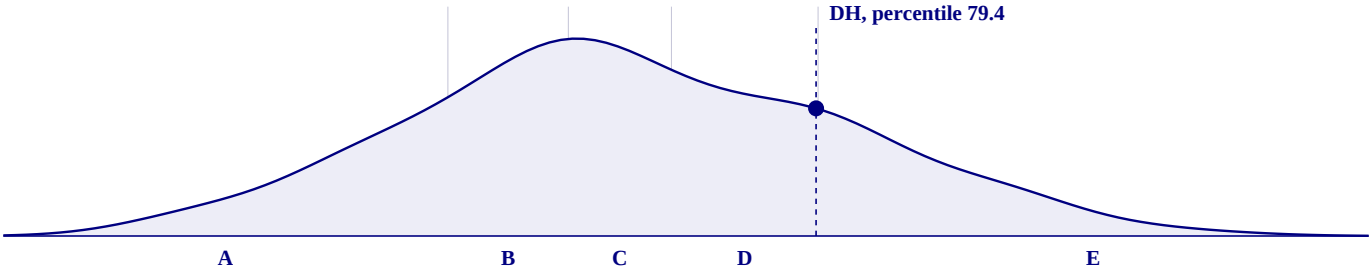
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 7,542,000 USD; Altman Z is not used

Among 495 peers

business equipment; 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
388	Asure Software Inc. (ASUR)	78.3	D/E	
389	SmartRent, Inc. (SMRT)	78.5	D/E	
390	Thermo Fisher Scientific Inc. (TMO)	78.7	D/E	
391	Clarivate plc (CLVT)	78.9	D/E	
392	GoDaddy Inc. (GDDY)	79.1	D/E	
393	Definitive Healthcare Corp. (DH)	79.4	D/E	fortress balance sheet
394	ZoomInfo Technologies Inc. (GTM)	79.6	D/E	
395	Maxlinear, Inc. (MXL)	79.8	D/E	
396	Blend Labs, Inc. (BLND)	80.0	D/E	distress, fortress balance sheet
397	Creative Realities, Inc. (CREX)	80.2	D/E	late filer
398	Progress Software Corp. (PRGS)	80.4	D/E	

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What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(67.3%)	(2.0%)	8
Distance from 52-week high	(56.4%)	(33.7%)	24
EBIT to enterprise value	(210.4%)	1.7%	1
Free cash flow yield	27.7%	2.8%	96
Book value to price	1.41	0.27	90
Sales to price	1.80	0.31	86
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(1.39)	(0.29)	8

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	pass
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	$177.1M
Operating cash flow, four quarters	$37.2M
Months of runway	not finite
Days since last periodic filing	8 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$407,212

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	$183.3M	2025-12-31	2026-02-26	10-K	26-076782
2	assets	us-gaap:Assets	$735.5M	2025-12-31	2026-02-26	10-K	26-076782
3	operating income	us-gaap:OperatingIncomeLoss	-$224.3M	2025-12-31	2026-02-26	10-K	26-076782
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$209.3M	2025-12-31	2026-02-26	10-K	26-076782
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$10.0M	2025-12-31	2026-02-26	10-K	26-076782
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$156.1M	2025-12-31	2026-02-26	10-K	26-076782
7	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$379.0M	2025-12-31	2026-02-26	10-K	26-076782
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$163.6M	2025-12-31	2026-02-26	10-K	26-076782
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$229.4M	2024-12-31	2026-02-26	10-K	26-076782
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$607.2M	2024-12-31	2026-02-26	10-K	26-076782
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$105.4M	2024-12-31	2026-02-26	10-K	26-076782
12	net income	us-gaap:NetIncomeLoss	-$138.9M	2025-12-31	2026-02-26	10-K	26-076782
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$53.8M	2025-12-31	2026-02-26	10-K	26-076782
14	assets	us-gaap:Assets	$1.1B	2024-12-31	2026-02-26	10-K	26-076782
15	revenue	us-gaap:Revenues	$241.5M	2025-12-31	2026-02-26	10-K	26-076782
16	gross profit	us-gaap:GrossProfit	$197.5M	2024-12-31	2026-02-26	10-K	26-076782
17	revenue	us-gaap:Revenues	$252.2M	2024-12-31	2026-02-26	10-K	26-076782
18	gross profit	us-gaap:GrossProfit	$203.9M	2023-12-31	2026-02-26	10-K	26-076782

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19	revenue	us-gaap:Revenues	$251.4M	2023-12-31	2026-02-26	10-K	26-076782
20	gross profit	us-gaap:GrossProfit	$180.0M	2022-12-31	2025-02-27	10-K	25-029086
21	revenue	us-gaap:Revenues	$222.7M	2022-12-31	2025-02-27	10-K	25-029086
22	gross profit	us-gaap:GrossProfit	$125.5M	2021-12-31	2024-02-28	10-K	24-022134
23	revenue	us-gaap:Revenues	$166.2M	2021-12-31	2024-02-28	10-K	24-022134
24	current assets	us-gaap:AssetsCurrent	$257.6M	2025-12-31	2026-02-26	10-K	26-076782
25	current liabilities	us-gaap:LiabilitiesCurrent	$156.8M	2025-12-31	2026-02-26	10-K	26-076782
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$779.5M	2025-12-31	2026-02-26	10-K	26-076782
27	liabilities	us-gaap:Liabilities	$356.5M	2025-12-31	2026-02-26	10-K	26-076782
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.3M	2025-12-31	2026-02-26	10-K	26-076782
29	interest expense	us-gaap:InterestExpense	$11.3M	2025-12-31	2026-02-26	10-K	26-076782
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16.7M	2025-12-31	2026-02-26	10-K	26-076782
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$58.2M	2024-12-31	2026-02-26	10-K	26-076782
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.3M	2024-12-31	2026-02-26	10-K	26-076782
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$41.2M	2023-12-31	2026-02-26	10-K	26-076782
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.0M	2023-12-31	2026-02-26	10-K	26-076782
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.6M	2022-12-31	2025-02-27	10-K	25-029086
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$8.3M	2022-12-31	2025-02-27	10-K	25-029086
37	current assets	us-gaap:AssetsCurrent	$370.2M	2024-12-31	2026-02-26	10-K	26-076782
38	current liabilities	us-gaap:LiabilitiesCurrent	$161.2M	2024-12-31	2026-02-26	10-K	26-076782
39	assets	us-gaap:Assets	$1.8B	2023-12-31	2025-02-27	10-K	25-029086
40	assets	us-gaap:Assets	$2.1B	2022-12-31	2024-02-28	10-K	24-022134
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,472,371	2026-02-23	2026-02-26	10-K	26-076782
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	112,911,325	2025-02-24	2025-02-27	10-K	25-029086

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