# Healthcare Services Group Inc. HCSG

Nasdaq; healthcare; SIC 8050, Services-Nursing & Personal Care Facilities; CIK 0000731012

**B**

**second fifth of 369 graded peers in healthcare**

rank 106 of 369; percentile 28.5; sampling error 2.5 points; lower is stronger

A B C D E

**B, the elk**



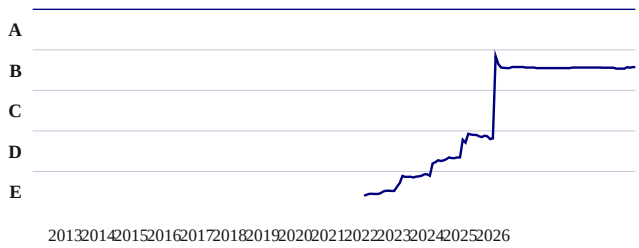
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 33.6 |
| **Solvency** | C<br>percentile 52.7 |
| **Growth and financing** | B/C<br>percentile 37.9 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $794.3M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Feb 13, 2026<br>273 days before the rescan; latest periodic filing 10-Q received Oct 23, 2026 |
| **Last close** | $25.00<br>2026-11-12; market equity $1.7B; 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 13, 2026*

Healthcare Services Group, Inc. is a Pennsylvania corporation, incorporated on November 22, 1976. We provide management, administrative and operating expertise and services to the environmental services, laundry, linen, facility maintenance and dietary service departments of primarily healthcare facilities, including nursing homes, retirement complexes, rehabilitation centers and hospitals located throughout the United States. We provide such services to approximately 2,800 facilities throughout the continental United States as of December 31, 2025.

## The fourteen inputs

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

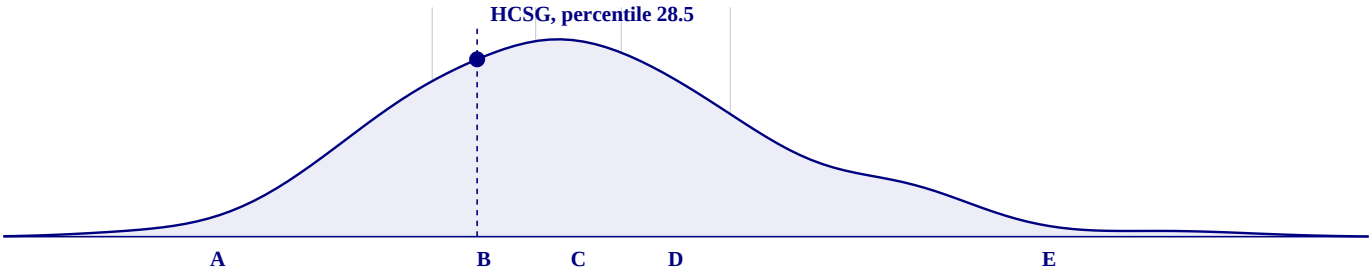
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 33.6** | | | | | | |
| Gross profitability | 30.1% | 32.3% | | 50.3 | 365 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (10.8%) | (6.6%) | 39.0 | 800 | 2025-12-31 |
| Gross margin stability, five years | 0.9 pts | 2.8 pts | 11.6 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 52.7** | | | | | |
| Twelve-month failure probability | not computable | 0.08% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | |
| Altman Z double-prime | not computable | (0.35) | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 3.38x | 2.95x | 52.7 | 826 | 2025-12-31 |
| **Growth and financing, sleeve percentile 37.9** | | | | | |
| Revenue growth, three-year compound | 2.8% | 10.1% | 64.5 | 412 | 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% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 3.3% | 2.2% | 44.9 | 694 | 2025-12-31 |
| Net share issuance, one year | (4.4%) | 2.5% | 4.3 | 627 | 2026-02-11 |

## Among 369 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 |
|---|---|---|---|---|
| 101 | Tela Bio, Inc. (TELA) | 27.2 | B | fortress balance sheet |
| 102 | Staar Surgical Co. (STAA) | 27.4 | B | |
| 103 | Alphatec Holdings, Inc. (ATEC) | 27.7 | B | |
| 104 | Myriad Genetics Inc. (MYGN) | 28.0 | B | fortress balance sheet |
| 105 | Agape ATP Corp. (ATPC) | 28.3 | B | late filer |
| 106 | Healthcare Services Group Inc. (HCSG) | 28.5 | B | |
| 107 | Tandem Diabetes Care Inc. (TNDM) | 28.8 | B | |
| 108 | Cadre Holdings, Inc. (CDRE) | 29.1 | B | |
| 109 | MSA Safety Inc. (MSA) | 29.3 | B | |
| 110 | Agios Pharmaceuticals, Inc. (AGIO) | 29.6 | B | short runway |
| 111 | Steris plc (STE) | 29.9 | B | |

## 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 | 14.4% | (1.9%) | 57 |
| Distance from 52-week high | (5.7%) | (30.8%) | 81 |
| EBIT to enterprise value | not computable | (1.9%) | |

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| | | | |
|---|---|---|---|
| Free cash flow yield | 8.2% | (1.0%) | 90 |
| Book value to price | 0.31 | 0.28 | 53 |
| Sales to price | 1.09 | 0.29 | 83 |
| Composite equity issuance, five years | (19.2%) | 20.5% | 10 |
| Relative strength against the sector, log excess return | (0.03) | (0.19) | 57 |

## 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 | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $134.6M |
| Operating cash flow, four quarters | $113.2M |
| Months of runway | not finite |
| Days since last periodic filing | 21 (10-Q received Oct 23, 2026) |
| Median daily dollar volume, 63 sessions | $13.9M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.8B | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.6B | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 3 | assets | us-gaap:Assets | $794.3M | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 4 | net income | us-gaap:NetIncomeLoss | $59.1M | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $145.0M | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 6 | assets | us-gaap:Assets | $802.8M | 2024-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2024-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 8 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.5B | 2024-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2023-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 10 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.5B | 2023-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.7B | 2022-12-31 | 2025-02-14 | 10-K | 25-000032 |
| 12 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.5B | 2022-12-31 | 2025-02-14 | 10-K | 25-000032 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.6B | 2021-12-31 | 2024-02-16 | 10-K | 24-000025 |
| 14 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $1.4B | 2021-12-31 | 2024-02-16 | 10-K | 24-000025 |
| 15 | current assets | us-gaap:AssetsCurrent | $576.4M | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $170.4M | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.8M | 2025-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $30.8M | 2024-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.3M | 2024-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $43.5M | 2023-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.4M | 2023-12-31 | 2026-02-13 | 10-K | 26-000009 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.2M | 2022-12-31 | 2025-02-14 | 10-K | 25-000032 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.2M | 2022-12-31 | 2025-02-14 | 10-K | 25-000032 |
| 24 | assets | us-gaap:Assets | $790.7M | 2023-12-31 | 2025-02-14 | 10-K | 25-000032 |
| 25 | assets | us-gaap:Assets | $720.8M | 2022-12-31 | 2024-02-16 | 10-K | 24-000025 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 70,267,582 | 2026-02-11 | 2026-02-13 | 10-K | 26-000009 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 73,487,743 | 2025-02-12 | 2025-02-14 | 10-K | 25-000032 |