Accendra Health

ACH

NYSE; shops; SIC 5047, Wholesale-Medical, Dental & Hospital Equipment & Supplies; CIK 0000075252

E

weakest fifth of 240 graded peers in shops

rank 226 of 240; percentile 94.1; sampling error 3.0 points; lower is stronger

A B C D E

E, the bear



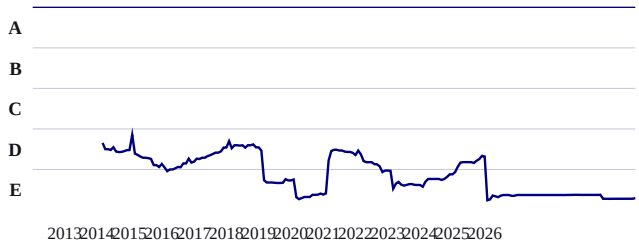
Scoreboard	
Profitability	C percentile 45.7
Solvency	E percentile 85.1
Growth and financing	D/E percentile 78.1
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $2.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Feb 20, 2026 270 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$0.09 2026-11-16; market equity $6.7M; 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 20, 2026

Accendra Health, Inc. (f/k/a Owens & Minor, Inc.) and subsidiaries (Accendra Health, we, us, our or the Company) is a leading nationwide provider of products, technology, and services that supports health beyond the hospital for millions of people each year. We connect patients, providers, and insurers, delivering innovative solutions that help promote better health outcomes and improve quality of life for people living with chronic, complex, and acute health conditions. Together, our trusted brands, Apria and Byram Healthcare, bring nearly 90 years of combined experience in promoting health beyond the hospital in communities across the country. We are headquartered in Richmond, Virginia.

The thirteen inputs

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

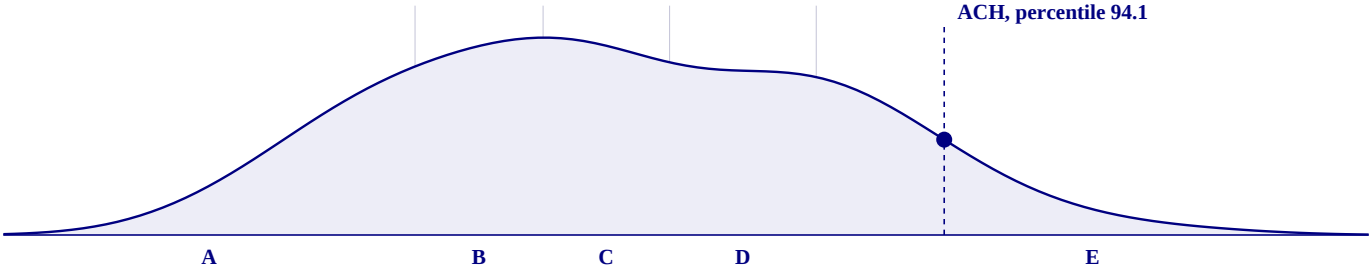
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 45.7						
Gross profitability	52.6%	43.7%		32.7	224	2025-12-31
Return on invested capital	not computable	11.5%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Accruals ratio	(28.1%)	(4.9%)	6.0	269	2025-12-31
Gross margin stability, five years	29.6 pts	1.2 pts	98.5	203	2025-12-31
Solvency, sleeve percentile 85.1					
Altman Z double-prime	(2.59)	1.92	80.7	198	2025-12-31
Net debt to EBITDA	6.27x	1.46x	97.8	90	2025-12-31
Interest coverage	0.26x	2.70x	72.5	52	2025-12-31
Current ratio	0.58x	1.34x	89.4	275	2025-12-31
Growth and financing, sleeve percentile 78.1					
Revenue growth, three-year compound	(34.8%)	1.8%	97.6	251	2025-12-31
Free cash flow growth, three-year compound	not computable	4.7%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(23.1%)	3.1%	96.4	252	2025-12-31
Net share issuance, one year	(1.0%)	(0.6%)	40.4	209	2026-01-31

Among 240 peers

shops; 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
221	Lulu's Fashion Lounge Holdings, Inc. (LVLU)	92.1	E	
222	QVC Group, Inc. (QVCG)	92.5	E	late filer, fortress balance sheet
223	Suburban Propane Partners L.P. (SPH)	92.9	E	
224	Portillo's Inc. (PTLO)	93.3	E	
225	DeFi Capital Markets, Inc. (DCM)	93.7	E	dilution, late filer, fortress balance sheet
226	Accendra Health (ACH)	94.1	E	
227	Andersons, Inc. (ANDE)	94.6	E	
228	Dolphin Entertainment, Inc. (DLPN)	95.0	E	
229	Krispy Kreme, Inc. (DNUT)	95.4	E	
230	CrossAmerica Partners L.P. (CAPL)	95.8	E	
231	Olenox Industries Inc. (OLOX)	96.2	E	late filer

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(85.8%)	(0.8%)	2
Distance from 52-week high	(97.8%)	(21.6%)	2
EBIT to enterprise value	1.6%	5.1%	20
Free cash flow yield	(4,440.6%)	3.9%	0
Book value to price	(86.19)	0.36	0
Sales to price	418.97	1.60	100

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Composite equity issuance, five years	4.5%	(17.0%)	83
Relative strength against the sector, log excess return	(1.86)	0.08	2
Twelve-month failure probability, CHS model	not computable	0.03%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 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	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$26.6M
Operating cash flow, four quarters	-$25.3M
Months of runway	12.6
Days since last periodic filing	11 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$926,743

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...	$2.8B	2025-12-31	2026-02-20	10-K	26-018169
2	cost of revenue	us-gaap:CostOfRevenue	$1.5B	2025-12-31	2026-02-20	10-K	26-018169
3	assets	us-gaap:Assets	$2.5B	2025-12-31	2026-02-20	10-K	26-018169
4	operating income	us-gaap:OperatingIncomeLoss	$27.5M	2025-12-31	2026-02-20	10-K	26-018169
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$102.0M	2025-12-31	2026-02-20	10-K	26-018169
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$729,000	2025-12-31	2026-02-20	10-K	26-018169
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.8B	2025-12-31	2026-02-20	10-K	26-018169
8	book equity	us-gaap:StockholdersEquity	-$461.0M	2025-12-31	2026-02-20	10-K	26-018169
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$282.0M	2025-12-31	2026-02-20	10-K	26-018169
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$1.8B	2024-12-31	2026-02-20	10-K	26-018169
11	book equity	us-gaap:StockholdersEquity	$586.4M	2024-12-31	2026-02-20	10-K	26-018169
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$27.6M	2024-12-31	2026-02-20	10-K	26-018169
13	net income	us-gaap:NetIncomeLoss	-$1.1B	2025-12-31	2026-02-20	10-K	26-018169
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesC...	-$101.8M	2025-12-31	2026-02-20	10-K	26-018169
15	assets	us-gaap:Assets	$4.7B	2024-12-31	2026-02-20	10-K	26-018169
16	gross profit	us-gaap:GrossProfit	$2.2B	2024-12-31	2025-02-28	10-K	25-001940
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.7B	2024-12-31	2026-02-20	10-K	26-018169
18	gross profit	us-gaap:GrossProfit	$2.1B	2023-12-31	2025-02-28	10-K	25-001940
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2023-12-31	2026-02-20	10-K	26-018169
20	gross profit	us-gaap:GrossProfit	$1.8B	2022-12-31	2025-02-28	10-K	25-001940
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.0B	2022-12-31	2025-02-28	10-K	25-001940
22	gross profit	us-gaap:GrossProfit	$1.5B	2021-12-31	2024-02-20	10-K	24-001369
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.8B	2021-12-31	2024-02-20	10-K	24-001369
24	current assets	us-gaap:AssetsCurrent	$547.9M	2025-12-31	2026-02-20	10-K	26-018169
25	current liabilities	us-gaap:LiabilitiesCurrent	$947.1M	2025-12-31	2026-02-20	10-K	26-018169
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.1B	2025-12-31	2026-02-20	10-K	26-018169
27	liabilities	us-gaap:Liabilities	$2.9B	2025-12-31	2026-02-20	10-K	26-018169

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28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$214.5M	2025-12-31	2026-02-20	10-K	26-018169
29	interest expense	us-gaap:InterestExpense	$107.2M	2025-12-31	2026-02-20	10-K	26-018169
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$191.0M	2025-12-31	2026-02-20	10-K	26-018169
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$161.5M	2024-12-31	2025-02-28	10-K	25-001940
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$170.3M	2024-12-31	2026-02-20	10-K	26-018169
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$740.7M	2023-12-31	2025-02-28	10-K	25-001940
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$172.4M	2023-12-31	2026-02-20	10-K	26-018169
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$325.0M	2022-12-31	2025-02-28	10-K	25-001940
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$158.1M	2022-12-31	2025-02-28	10-K	25-001940
37	current assets	us-gaap:AssetsCurrent	$2.0B	2024-12-31	2026-02-20	10-K	26-018169
38	current liabilities	us-gaap:LiabilitiesCurrent	$1.9B	2024-12-31	2026-02-20	10-K	26-018169
39	assets	us-gaap:Assets	$5.1B	2023-12-31	2025-02-28	10-K	25-001940
40	assets	us-gaap:Assets	$5.4B	2022-12-31	2024-02-20	10-K	24-001369
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	76,436,813	2026-01-31	2026-02-20	10-K	26-018169
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	77,247,282	2025-01-31	2025-02-28	10-K	25-001940

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