Ensign Group, Inc.

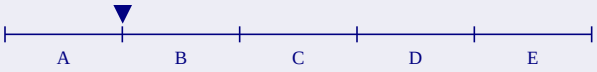
ENSG

Nasdaq; healthcare; SIC 8051, Services-Skilled Nursing Care Facilities; CIK 0001125376

A/B

on the A/B boundary of 305 graded peers in healthcare

rank 62 of 305; percentile 20.1; sampling error 2.8 points; lower is stronger



A/B, the bull



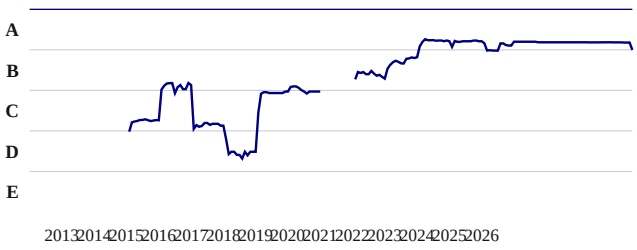
Scoreboard	
Profitability	B/C percentile 41.6
Solvency	B/C percentile 42.5
Growth and financing	B percentile 27.9
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $5.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	10 of 13
Graded from	filings received through Feb 4, 2026 286 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$188.18 2026-11-16; market equity $11.0B; 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 4, 2026

Founded in 1999, The Ensign Group, Inc. (Ensign) is a holding company with independent subsidiaries that provide skilled nursing, senior living and rehabilitative services, as well as other ancillary businesses (including mobile diagnostics and medical transportation), in 17 states. As part of our investment strategy, we also acquire, lease and own healthcare real estate to service the post-acute care continuum through acquisition and investment opportunities in healthcare properties. For the year ended December 31, 2025, we generated approximately 95.6% of our revenue from our skilled nursing facilities.

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 41.6						
Gross profitability	18.5%	32.8%		66.4	346	2025-12-31
Return on invested capital	18.9%	9.6%		18.8	70	2025-12-31
Accruals ratio	(4.3%)	(6.7%)		63.7	756	2025-12-31

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Gross margin stability, five years	1.2 pts	2.8 pts		17.4	237	2025-12-31
Solvency, sleeve percentile 42.5						
Altman Z double-prime	2.75	0.31		27.0	705	2025-12-31
Net debt to EBITDA	(0.68x)	1.82x		16.7	73	2025-12-31
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.42x	2.68x		83.8	781	2025-12-31
Growth and financing, sleeve percentile 27.9						
Revenue growth, three-year compound	18.5%	9.6%		33.6	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Reinvestment rate	not computable	33.9%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	16.5%	3.2%		24.3	663	2025-12-31
Net share issuance, one year	1.1%	1.6%		25.8	624	2026-01-30

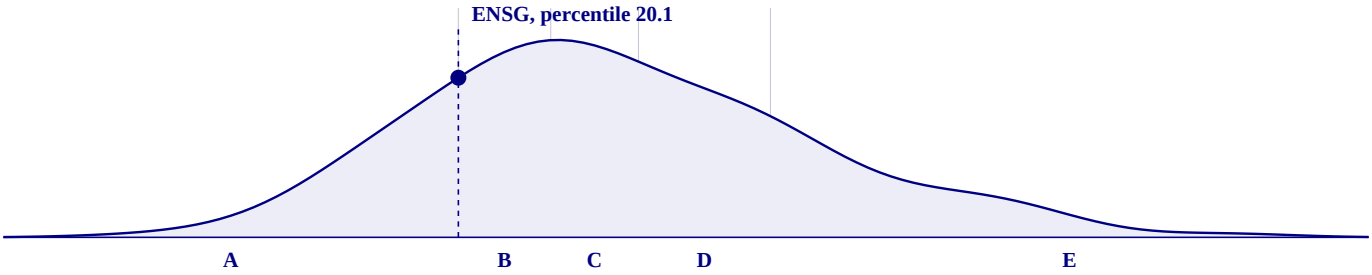
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 359,529,000 USD; Altman Z is not used

Among 305 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
57	Conmed Corp. (CNMD)	18.4	A/B	
58	Dexcom Inc. (DXCM)	18.8	A/B	fortress balance sheet
59	Orthofix Medical Inc. (OFIX)	19.1	A/B	
60	Merit Medical Systems Inc. (MMSI)	19.4	A/B	
61	Boston Scientific Corp. (BSX)	19.7	A/B	
62	Ensign Group, Inc. (ENSG)	20.1	A/B	fortress balance sheet
63	Alpha PRO Tech Ltd. (APT)	20.4	A/B	
64	Ocular Therapeutix, Inc. (OCUL)	20.7	A/B	dilution
65	West Pharmaceutical Services Inc. (WST)	21.1	A/B	fortress balance sheet
66	Axsome Therapeutics, Inc. (AXSM)	21.4	A/B	
67	Siga Technologies Inc. (SIGA)	21.7	A/B	fortress balance sheet

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	(4.4%)	(1.7%)	48
Distance from 52-week high	(12.8%)	(31.5%)	70
EBIT to enterprise value	3.9%	0.5%	69

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Free cash flow yield	1.1%	0.5%	54
Book value to price	0.23	0.28	44
Sales to price	0.46	0.36	56
Composite equity issuance, five years	5.2%	13.2%	38
Relative strength against the sector, log excess return	(0.22)	(0.19)	48
Twelve-month failure probability, CHS model	0.03%	0.06%	23

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$337.6M
Operating cash flow, four quarters	$695.7M
Months of runway	not finite
Days since last periodic filing	21 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$57.7M

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...	$5.0B	2025-12-31	2026-02-04	10-K	26-000007
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.0B	2025-12-31	2026-02-04	10-K	26-000007
3	assets	us-gaap:Assets	$5.5B	2025-12-31	2026-02-04	10-K	26-000007
4	operating income	us-gaap:OperatingIncomeLoss	$425.3M	2025-12-31	2026-02-04	10-K	26-000007
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$455.6M	2025-12-31	2026-02-04	10-K	26-000007
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$111.4M	2025-12-31	2026-02-04	10-K	26-000007
7	total debt	us-gaap:LongTermDebt	$144.4M	2025-12-31	2026-02-04	10-K	26-000007
8	book equity	us-gaap:StockholdersEquity	$2.2B	2025-12-31	2026-02-04	10-K	26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$503.9M	2025-12-31	2026-02-04	10-K	26-000007
10	total debt	us-gaap:LongTermDebt	$148.4M	2024-12-31	2025-02-05	10-K	25-000021
11	book equity	us-gaap:StockholdersEquity	$1.8B	2024-12-31	2026-02-04	10-K	26-000007
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$464.6M	2024-12-31	2026-02-04	10-K	26-000007
13	net income	us-gaap:NetIncomeLoss	$344.0M	2025-12-31	2026-02-04	10-K	26-000007
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$564.3M	2025-12-31	2026-02-04	10-K	26-000007
15	assets	us-gaap:Assets	$4.7B	2024-12-31	2026-02-04	10-K	26-000007
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2024-12-31	2026-02-04	10-K	26-000007
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.4B	2024-12-31	2026-02-04	10-K	26-000007
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.7B	2023-12-31	2026-02-04	10-K	26-000007
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.9B	2023-12-31	2026-02-04	10-K	26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0B	2022-12-31	2025-02-05	10-K	25-000021
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.4B	2022-12-31	2025-02-05	10-K	25-000021
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2021-12-31	2024-02-01	10-K	24-000018
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2021-12-31	2024-02-01	10-K	24-000018
24	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-04	10-K	26-000007

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25	current liabilities	us-gaap:LiabilitiesCurrent	$894.3M	2025-12-31	2026-02-04	10-K	26-000007
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$1.8B	2025-12-31	2026-02-04	10-K	26-000007
27	liabilities	us-gaap:Liabilities	$3.2B	2025-12-31	2026-02-04	10-K	26-000007
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$104.3M	2025-12-31	2026-02-04	10-K	26-000007
29	operating income	us-gaap:OperatingIncomeLoss	$255.4M	2023-12-31	2026-02-04	10-K	26-000007
30	interest expense	us-gaap:InterestExpense	$8.1M	2023-12-31	2024-02-01	10-K	24-000018
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$192.2M	2019-12-31	2022-02-09	10-K	22-000019
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$71.5M	2019-12-31	2020-02-05	10-K	20-000018
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$210.3M	2018-12-31	2021-02-03	10-K	21-000020
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.9M	2018-12-31	2020-02-05	10-K	20-000018
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$79.5M	2017-12-31	2020-02-05	10-K	20-000018
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$54.1M	2017-12-31	2020-02-05	10-K	20-000018
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$73.9M	2016-12-31	2019-02-06	10-K	19-000016
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65.7M	2016-12-31	2019-02-06	10-K	19-000016
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$51.1M	2019-12-31	2022-02-09	10-K	22-000019
40	operating income	us-gaap:OperatingIncomeLoss	$129.2M	2019-12-31	2022-02-09	10-K	22-000019
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$116.2M	2019-12-31	2022-02-09	10-K	22-000019
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$24.0M	2019-12-31	2022-02-09	10-K	22-000019
43	current assets	us-gaap:AssetsCurrent	$411.1M	2019-12-31	2021-02-03	10-K	21-000020
44	current liabilities	us-gaap:LiabilitiesCurrent	$343.2M	2019-12-31	2021-02-03	10-K	21-000020
45	current assets	us-gaap:AssetsCurrent	$348.1M	2018-12-31	2020-02-05	10-K	20-000018
46	current liabilities	us-gaap:LiabilitiesCurrent	$269.2M	2018-12-31	2020-02-05	10-K	20-000018
47	assets	us-gaap:Assets	$4.2B	2023-12-31	2025-02-05	10-K	25-000021
48	assets	us-gaap:Assets	$3.5B	2022-12-31	2024-02-01	10-K	24-000018
49	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,112,780	2026-01-30	2026-02-04	10-K	26-000007
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,455,374	2025-01-31	2025-02-05	10-K	25-000021

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