# Hims & Hers Health, Inc.

**HIMS**

NYSE; healthcare; SIC 8011, Services-Offices & Clinics of Doctors of Medicine; CIK 0001773751

**A**

**strongest fifth of 305 graded peers in healthcare**

rank 25 of 305; percentile 7.9; sampling error 2.8 points; lower is stronger

A B C D E

**A, the bull**



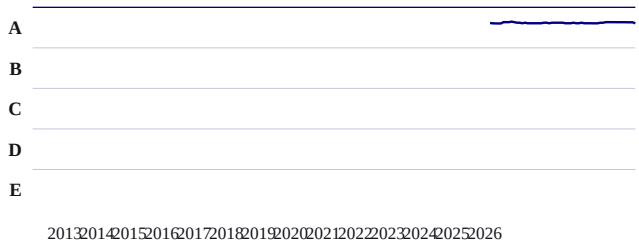
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 31.9 |
| **Solvency** | C<br>percentile 52.9 |
| **Growth and financing** | A<br>percentile 6.1 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $2.2B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Feb 23, 2026<br>267 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026 |
| **Last close** | $18.55<br>2026-11-16; market equity $0; 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 23, 2026*

Launched in 2017, Hims & Hers Health, Inc. (and together with its subsidiaries, "Hims & Hers", the "Company", "we", "us" or "our") has built a consumer-first platform transforming the way customers fulfill their health and wellness needs. We believe that the Company has the technical infrastructure, distributed provider network, and access to clinical capabilities to lead the migration of routine office visits to a personalized, digital, accessible format.

## 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 31.9** | | | | | | |
| Gross profitability | 80.4% | 32.8% | | 7.8 | 346 | 2025-12-31 |
| Return on invested capital | not computable | 9.6% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (12.0%) | (6.7%) | | 35.4 | 756 | 2025-12-31 |

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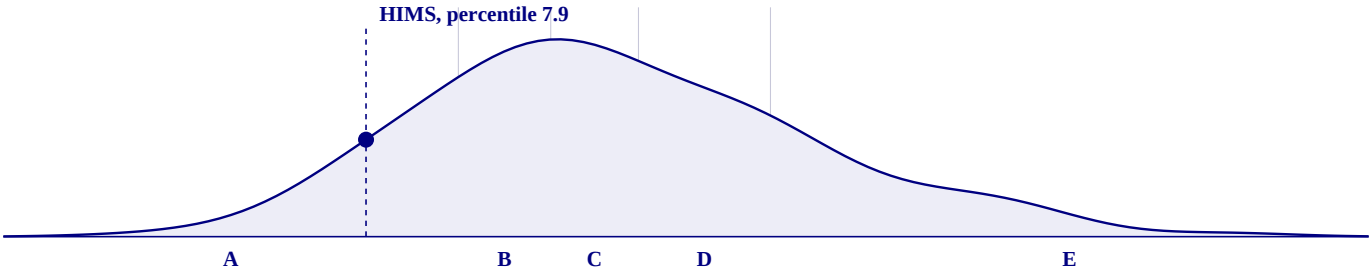
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | 2.9 pts | 2.8 pts | 52.5 | 237 | 2025-12-31 |
| **Solvency, sleeve percentile 52.9** | | | | | |
| Altman Z double-prime | 1.61 | 0.31 | 31.2 | 705 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | (3.61x) | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 1.90x | 2.68x | 74.5 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 6.1** | | | | | |
| Revenue growth, three-year compound | 64.5% | 9.6% | 8.8 | 400 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 11.1% | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | |
| Reinvestment rate | not computable | 33.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 80.5% | 3.2% | 3.5 | 663 | 2025-12-31 |
| Net share issuance, one year | not computable | 1.6% | | | |
| *two annual share counts are required; found 0* | | | | | |

## 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 |
|---|---|---|---|---|
| 20 | iRhythm Holdings, Inc. (IRTC) | 6.2 | A | fortress balance sheet |
| 21 | Intuitive Surgical Inc. (ISRG) | 6.6 | A | |
| 22 | Gyre Therapeutics, Inc. (GYRE) | 6.9 | A | fortress balance sheet |
| 23 | Vericel Corp. (VCEL) | 7.2 | A | |
| 24 | United Therapeutics Corp. (UTHR) | 7.6 | A | |
| 25 | Hims & Hers Health, Inc. (HIMS) | 7.9 | A | |
| 26 | Veracyte, Inc. (VCYT) | 8.2 | A | |
| 27 | Alkermes plc. (ALKS) | 8.6 | A | |
| 28 | Xtant Medical Holdings, Inc. (XTNT) | 8.9 | A | fortress balance sheet |
| 29 | Viemed Healthcare, Inc. (VMD) | 9.2 | A | |
| 30 | Globus Medical Inc. (GMED) | 9.5 | A | |

## 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 | (34.5%) | (1.7%) | 27 |
| Distance from 52-week high | (53.6%) | (31.5%) | 29 |
| EBIT to enterprise value | not computable | 0.5% | |
| Free cash flow yield | not computable | 0.5% | |
| Book value to price | not computable | 0.28 | |
| Sales to price | not computable | 0.36 | |

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| | | | |
|---|---|---|---|
| Composite equity issuance, five years | not computable | 13.2% | |
| Relative strength against the sector, log excess return | (0.59) | (0.19) | 27 |
| Twelve-month failure probability, CHS model | not computable | 0.06% | |

## 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 | fail |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $605.6M |
| Operating cash flow, four quarters | $180.1M |
| Months of runway | not finite |
| Days since last periodic filing | 8 (10-Q received Nov 9, 2026) |
| Median daily dollar volume, 63 sessions | $272.4M |

## 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 | $1.7B | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 2 | assets | us-gaap:Assets | $2.2B | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 3 | net income | us-gaap:NetIncomeLoss | $128.4M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $300.0M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 5 | assets | us-gaap:Assets | $707.5M | 2024-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.3B | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 7 | gross profit | us-gaap:GrossProfit | $1.2B | 2024-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.5B | 2024-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 9 | gross profit | us-gaap:GrossProfit | $714.9M | 2023-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $872.0M | 2023-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 11 | gross profit | us-gaap:GrossProfit | $408.7M | 2022-12-31 | 2025-02-24 | 10-K | 25-000062 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $526.9M | 2022-12-31 | 2025-02-24 | 10-K | 25-000062 |
| 13 | gross profit | us-gaap:GrossProfit | $204.5M | 2021-12-31 | 2024-02-26 | 10-K | 24-000025 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $271.9M | 2021-12-31 | 2024-02-26 | 10-K | 24-000025 |
| 15 | current assets | us-gaap:AssetsCurrent | $767.6M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $404.4M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$113.8M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $105.6M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 19 | book equity | us-gaap:StockholdersEquity | $540.9M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 20 | liabilities | us-gaap:Liabilities | $1.6B | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$115.0M | 2021-12-31 | 2024-02-26 | 10-K | 24-000025 |
| 22 | interest expense | us-gaap:InterestExpense | $0 | 2021-12-31 | 2022-02-24 | 10-K | 22-000039 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $242.6M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 24 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $54.5M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 25 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $123.9M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 26 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$4.4M | 2025-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 27 | current assets | us-gaap:AssetsCurrent | $395.8M | 2024-12-31 | 2026-02-23 | 10-K | 26-000022 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $221.4M | 2024-12-31 | 2026-02-23 | 10-K | 26-000022 |
| 29 | assets | us-gaap:Assets | $441.2M | 2023-12-31 | 2025-02-24 | 10-K | 25-000062 |
| 30 | assets | us-gaap:Assets | $366.3M | 2022-12-31 | 2024-02-26 | 10-K | 24-000025 |