Covista Inc.

CVSA

NYSE; other; SIC 8200, Services-Educational Services; CIK 0000730464

A

strongest fifth of 316 graded peers in other

rank 25 of 316; percentile 7.6; sampling error 2.7 points; lower is stronger

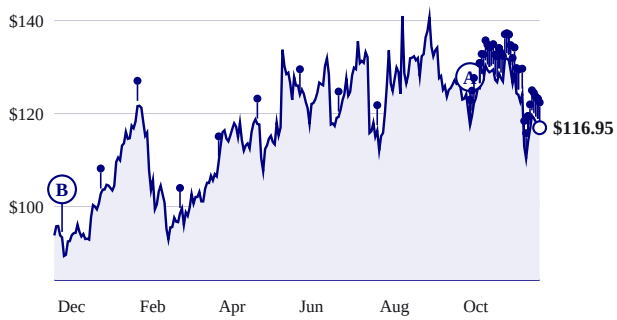
A B C D E

A, the bull



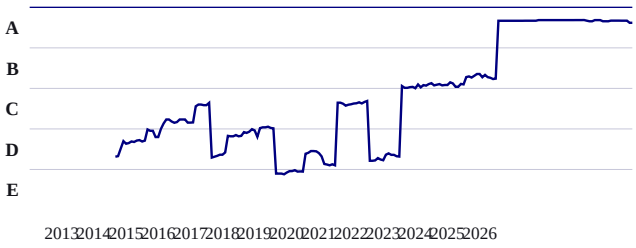
Scoreboard	
Profitability	B percentile 34.6
Solvency	B percentile 31.3
Growth and financing	B percentile 29.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.0B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	13 of 13
Graded from	filings received through Aug 6, 2026 104 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$117.11 2026-11-17; market equity $3.9B; 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 Aug 6, 2026

In this Annual Report on Form 10-K, Covista Inc. (formerly known as Adtalem Global Education Inc.), together with its subsidiaries, is collectively referred to as "Covista," "we," "our," "us," or similar references. Covista was incorporated under the laws of the State of Delaware in August 1987. Our executive offices are located at 233 South Wacker Drive, Chicago, Illinois, 60606, and the telephone number is (312) 651-1400.

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 34.6						
Gross profitability	37.2%	26.8%		29.4	266	2026-06-30
Return on invested capital	17.0%	10.0%		28.1	147	2026-06-30
Accruals ratio	(7.6%)	(5.8%)		38.0	459	2026-06-30
Gross margin stability, five years	1.8 pts	2.1 pts		43.1	196	2026-06-30

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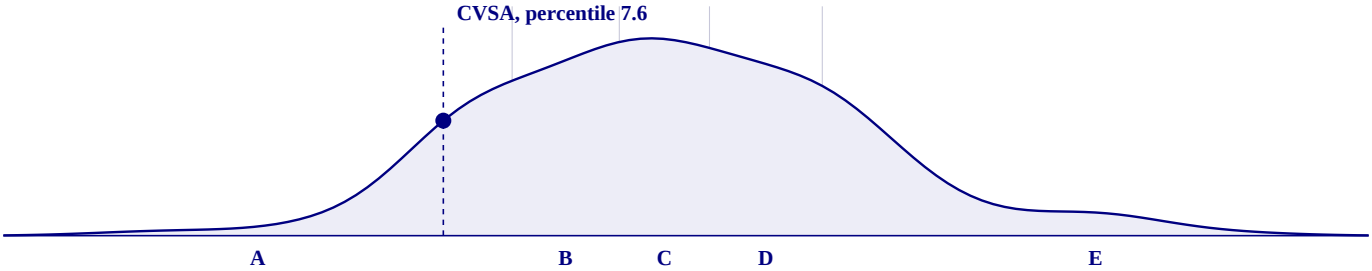
Solvency, sleeve percentile 31.3						
Altman Z double-prime	5.22	2.06	14.6	358	2026-06-30	
Net debt to EBITDA	0.60x	2.36x	20.8	174	2026-06-30	
Interest coverage	8.44x	2.93x	28.6	78	2026-06-30	
Current ratio	1.09x	1.32x	61.3	463	2026-06-30	
Growth and financing, sleeve percentile 29.5						
Revenue growth, three-year compound	10.4%	5.0%	30.0	378	2026-06-30	
Free cash flow growth, three-year compound	33.3%	8.9%	17.9	213	2026-06-30	
Reinvestment rate	61.0%	13.3%	28.0	187	2026-06-30	
Asset growth, three years	2.3%	4.0%	59.2	403	2026-06-30	
Net share issuance, one year	(5.3%)	(0.5%)	12.2	353	2026-07-31	

Among 316 peers

other; 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	Moodys Corp. (MCO)	6.0	A	
21	Grand Canyon Education, Inc. (LOPE)	6.3	A	fortress balance sheet
22	Idaho Strategic Resources, Inc. (IDR)	6.7	A	
23	Phreesia, Inc. (PHR)	7.0	A	
24	Frontdoor, Inc. (FTDR)	7.3	A	
25	Covista Inc. (CVSA)	7.6	A	
26	Southern Copper (SCCO)	7.9	A	
27	Lincoln Educational Services Corp. (LINC)	8.3	A	fortress balance sheet
28	Accel Entertainment, Inc. (ACEL)	8.6	A	
29	Legacy Education Inc. (LGCY)	8.9	A	fortress balance sheet
30	Cavco Industries, Inc. (CVCO)	9.2	A	

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	24.7%	0.06%	72
Distance from 52-week high	(17.0%)	(24.7%)	65
EBIT to enterprise value	9.2%	4.5%	84
Free cash flow yield	10.1%	4.2%	82
Book value to price	0.37	0.37	50
Sales to price	0.50	0.69	39
Composite equity issuance, five years	(40.0%)	(9.4%)	7
Relative strength against the sector, log excess return	0.10	(0.12)	72
Twelve-month failure probability, CHS model	not computable	0.03%	

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2026-06-30	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$222.2M
Operating cash flow, four quarters	$453.9M
Months of runway	not finite
Days since last periodic filing	20 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$44.7M

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:Revenues	$2.0B	2026-06-30	2026-08-06	10-K	26-092044
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$833.7M	2026-06-30	2026-08-06	10-K	26-092044
3	assets	us-gaap:Assets	$3.0B	2026-06-30	2026-08-06	10-K	26-092044
4	operating income	us-gaap:OperatingIncomeLoss	$383.4M	2026-06-30	2026-08-06	10-K	26-092044
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$345.1M	2026-06-30	2026-08-06	10-K	26-092044
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$77.7M	2026-06-30	2026-08-06	10-K	26-092044
7	total debt	us-gaap:LongTermDebt	$662.9M	2026-06-30	2026-08-06	10-K	26-092044
8	book equity	us-gaap:StockholdersEquity	$1.4B	2026-06-30	2026-08-06	10-K	26-092044
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$406.3M	2026-06-30	2026-08-06	10-K	26-092044
10	total debt	us-gaap:LongTermDebt	$552.7M	2025-06-30	2026-08-06	10-K	26-092044
11	book equity	us-gaap:StockholdersEquity	$1.4B	2025-06-30	2026-08-06	10-K	26-092044
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$199.6M	2025-06-30	2026-08-06	10-K	26-092044
13	net income	us-gaap:NetIncomeLoss	$251.6M	2026-06-30	2026-08-06	10-K	26-092044
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$470.4M	2026-06-30	2026-08-06	10-K	26-092044
15	assets	us-gaap:Assets	$2.8B	2025-06-30	2026-08-06	10-K	26-092044
16	revenue	us-gaap:Revenues	$1.8B	2025-06-30	2026-08-06	10-K	26-092044
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$771.4M	2025-06-30	2026-08-06	10-K	26-092044
18	revenue	us-gaap:Revenues	$1.6B	2024-06-30	2026-08-06	10-K	26-092044
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$698.5M	2024-06-30	2026-08-06	10-K	26-092044
20	revenue	us-gaap:Revenues	$1.5B	2023-06-30	2025-08-07	10-K	25-010780
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$648.5M	2023-06-30	2025-08-07	10-K	25-010780
22	revenue	us-gaap:Revenues	$1.4B	2022-06-30	2024-08-06	10-K	24-011099
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$659.8M	2022-06-30	2024-08-06	10-K	24-011099
24	current assets	us-gaap:AssetsCurrent	$652.4M	2026-06-30	2026-08-06	10-K	26-092044
25	current liabilities	us-gaap:LiabilitiesCurrent	$596.8M	2026-06-30	2026-08-06	10-K	26-092044
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$3.0B	2026-06-30	2026-08-06	10-K	26-092044
27	liabilities	us-gaap:Liabilities	$1.6B	2026-06-30	2026-08-06	10-K	26-092044
28	depreciation amortization	us-gaap:Depreciation	$43.9M	2026-06-30	2026-08-06	10-K	26-092044
29	interest expense	us-gaap:InterestExpense	$45.4M	2026-06-30	2026-08-06	10-K	26-092044
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$77.7M	2026-06-30	2026-08-06	10-K	26-092044
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$337.9M	2025-06-30	2026-08-06	10-K	26-092044

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50.3M	2025-06-30	2026-08-06	10-K	26-092044
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$295.8M	2024-06-30	2026-08-06	10-K	26-092044
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$48.9M	2024-06-30	2026-08-06	10-K	26-092044
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$191.9M	2023-06-30	2025-08-07	10-K	25-010780
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$26.0M	2023-06-30	2025-08-07	10-K	25-010780
37	current assets	us-gaap:AssetsCurrent	$416.2M	2025-06-30	2026-08-06	10-K	26-092044
38	current liabilities	us-gaap:LiabilitiesCurrent	$507.9M	2025-06-30	2026-08-06	10-K	26-092044
39	assets	us-gaap:Assets	$2.7B	2024-06-30	2025-08-07	10-K	25-010780
40	assets	us-gaap:Assets	$2.8B	2023-06-30	2024-08-06	10-K	24-011099
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,038,820	2026-07-31	2026-08-06	10-K	26-092044
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,955,712	2025-07-31	2025-08-07	10-K	25-010780

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