# Pediatrix Medical Group, Inc.

**MD**

NYSE; healthcare; SIC 8060, Services-Hospitals; CIK 0000893949

**C**

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

rank 147 of 305; percentile 48.0; sampling error 2.8 points; lower is stronger

A B C D E

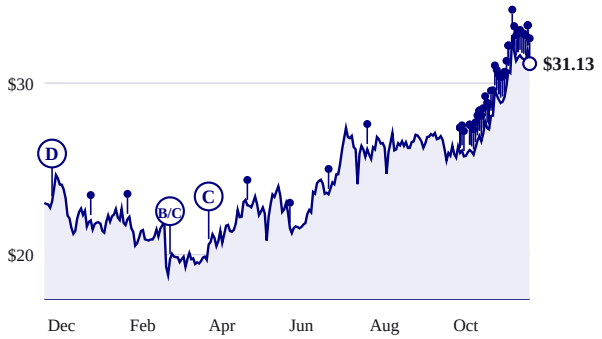
**C, the tortoise**



## Scoreboard

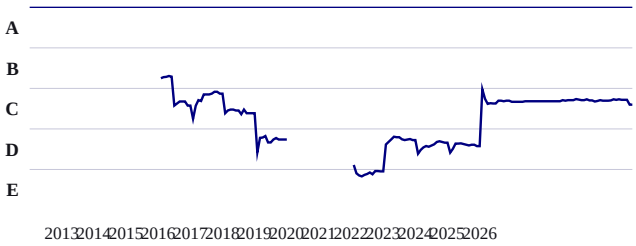
| | |
|---|---|
| **Profitability** | C<br>percentile 46.9 |
| **Solvency** | C<br>percentile 48.6 |
| **Growth and financing** | C<br>percentile 44.5 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 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: distress |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Feb 19, 2026<br>272 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026 |
| **Last close** | $31.13<br>2026-11-17; market equity $2.4B; 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 19, 2026*

-"Geographic Coverage." Adverse changes or conditions affecting these particular states, such as healthcare reforms, changes in laws and regulations, increases in unreimbursed services arising from services furnished to undocumented noncitizens, reduced Medicaid eligibility or reimbursements and government investigations, economic conditions, weather conditions, and natural disasters may have an adverse effect on our business, financial condition, results of operations, cash flows and the trading price of our securities.

## 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 46.9** | | | | | | |
| Gross profitability | not computable | 32.8% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | 14.6% | 9.6% | | 31.9 | 70 | 2025-12-31 |
| Accruals ratio | (4.8%) | (6.7%) | | 62.0 | 756 | 2025-12-31 |

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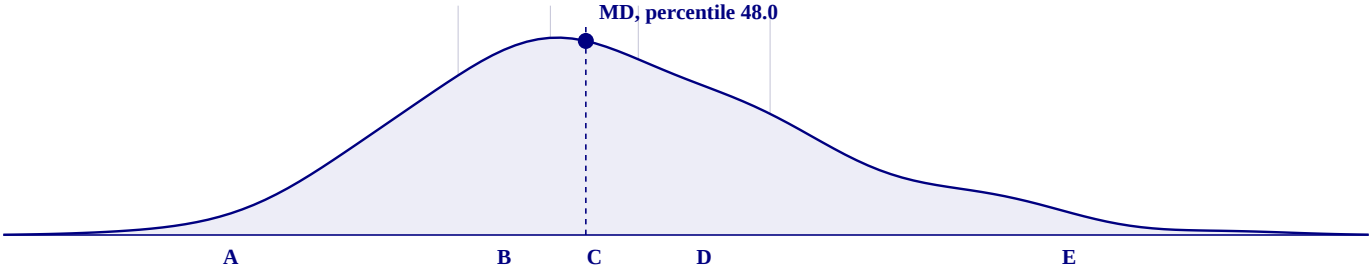
| | | | | | |
|---|---|---|---|---|---|
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 48.6** | | | | | |
| Altman Z double-prime | 2.05 | 0.31 | 29.5 | 705 | 2025-12-31 |
| Net debt to EBITDA | 0.85x | 1.82x | 37.5 | 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 | 1.66x | 2.68x | 78.8 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 44.5** | | | | | |
| Revenue growth, three-year compound | (1.0%) | 9.6% | 73.7 | 400 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 11.1% | | | |
| *four consecutive annual FCF observations are required; found 0* | | | | | |
| Reinvestment rate | not computable | 33.9% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | (1.5%) | 3.2% | 54.8 | 663 | 2025-12-31 |
| Net share issuance, one year | (3.3%) | 1.6% | 5.1 | 625 | 2026-02-13 |

## 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 |
|---|---|---|---|---|
| 142 | Community Health Systems Inc. (CYH) | 46.4 | C | |
| 143 | Nephros Inc. (NEPH) | 46.7 | C | fortress balance sheet |
| 144 | Addus HomeCare Corp. (ADUS) | 47.0 | C | |
| 145 | NovoCure Ltd. (NVCR) | 47.4 | C | fortress balance sheet |
| 146 | Integer Holdings Corp. (ITGR) | 47.7 | C | |
| 147 | Pediatrix Medical Group, Inc. (MD) | 48.0 | C | |
| 148 | Orasure Technologies Inc. (OSUR) | 48.4 | C | |
| 149 | Repligen Corp. (RGEN) | 48.7 | C | late filer, fortress balance sheet |
| 150 | Zimmer Biomet Holdings, Inc. (ZBH) | 49.0 | C | |
| 151 | Enovis Corp. (ENOV) | 49.3 | C | |
| 152 | Kymera Therapeutics, Inc. (KYMR) | 49.7 | C | dilution |

## 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 | 51.6% | (1.7%) | 80 |
| Distance from 52-week high | (5.1%) | (30.5%) | 83 |
| EBIT to enterprise value | 8.3% | 0.5% | 85 |
| Free cash flow yield | not computable | 0.5% | |
| Book value to price | 0.35 | 0.28 | 57 |
| Sales to price | 0.79 | 0.36 | 73 |
| Composite equity issuance, five years | (9.2%) | 13.5% | 18 |

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| | | | |
|---|---|---|---|
| Relative strength against the sector, log excess return | 0.24 | (0.19) | 80 |
| 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 | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $311.9M |
| Operating cash flow, four quarters | $226.9M |
| Months of runway | not finite |
| Days since last periodic filing | 20 (10-Q received Oct 29, 2026) |
| Median daily dollar volume, 63 sessions | $17.9M |

## 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 | operating income | us-gaap:OperatingIncomeLoss | $208.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $216.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $51.0M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 4 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $570.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 5 | book equity | us-gaap:StockholdersEquity | $865.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $375.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 7 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $597.1M | 2024-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 8 | book equity | us-gaap:StockholdersEquity | $764.9M | 2024-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $229.9M | 2024-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 10 | net income | us-gaap:NetIncomeLoss | $165.4M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $271.1M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 12 | assets | us-gaap:Assets | $2.2B | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 13 | assets | us-gaap:Assets | $2.2B | 2024-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 14 | current assets | us-gaap:AssetsCurrent | $763.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $458.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$83.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 17 | liabilities | us-gaap:Liabilities | $1.4B | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $21.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 19 | operating income | us-gaap:OperatingIncomeLoss | $7.3M | 2023-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 20 | interest expense | us-gaap:InterestExpense | $42.1M | 2023-12-31 | 2024-02-20 | 10-K | 24-016794 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $1.9B | 2025-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.0B | 2024-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.0B | 2023-12-31 | 2026-02-19 | 10-K | 26-058074 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $2.0B | 2022-12-31 | 2025-02-20 | 10-K | 25-023730 |
| 25 | assets | us-gaap:Assets | $2.2B | 2023-12-31 | 2025-02-20 | 10-K | 25-023730 |
| 26 | assets | us-gaap:Assets | $2.3B | 2022-12-31 | 2024-02-20 | 10-K | 24-016794 |
| 27 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 83,001,072 | 2026-02-13 | 2026-02-19 | 10-K | 26-058074 |
| 28 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 85,829,575 | 2025-02-14 | 2025-02-20 | 10-K | 25-023730 |

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