Community Health Systems Inc.

CYH

NYSE; healthcare; SIC 8062, Services-General Medical & Surgical Hospitals, NEC; CIK 0001108109

C

middle fifth of 305 graded peers in healthcare

rank 142 of 305; percentile 46.4; sampling error 2.8 points; lower is stronger

A B C D E

C, the tortoise



Scoreboard

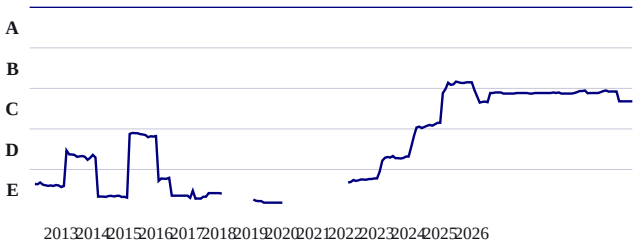
Profitability	B percentile 31.3
Solvency	C/D percentile 60.3
Growth and financing	C percentile 46.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $13.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Feb 19, 2026 276 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$1.61 2026-11-20; market equity $227.1M; 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

We are one of the nation's largest healthcare companies. Our affiliates are leading providers of healthcare services, developing and operating healthcare delivery systems in 36 distinct markets across 14 states. At December 31, 2025, our subsidiaries own or lease 69 affiliated hospitals, with more than 10,000 beds, and operate more than 1,000 sites of care, including physician practices, urgent care centers, freestanding emergency departments, occupational medicine clinics, imaging centers, cancer centers and ambulatory surgery centers.

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 31.3						
Gross profitability	80.4%	32.8%		8.1	346	2025-12-31
Return on invested capital	15.2%	9.6%		30.4	70	2025-12-31
Accruals ratio	(0.2%)	(6.7%)		81.1	756	2025-12-31

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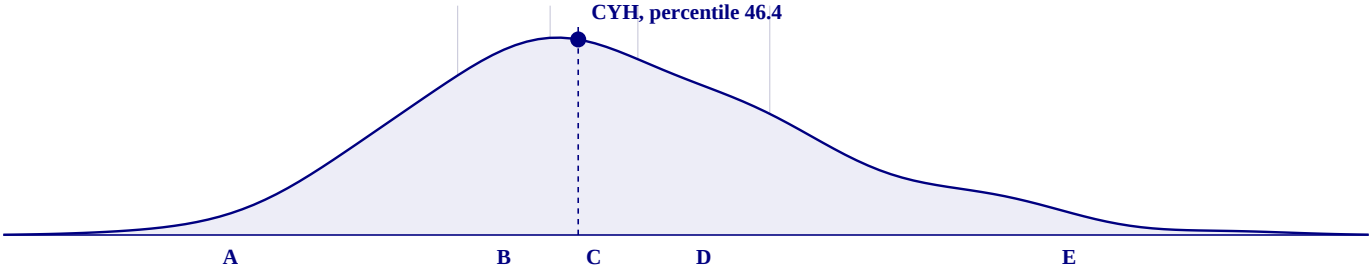
Gross margin stability, five years	0.6 pts	2.8 pts	5.5	237	2025-12-31
Solvency, sleeve percentile 60.3					
Altman Z double-prime	0.28	0.31	37.2	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31					
Current ratio	1.46x	2.68x	83.5	781	2025-12-31
Growth and financing, sleeve percentile 46.7					
Revenue growth, three-year compound	0.7%	9.6%	69.4	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	33.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(3.4%)	3.2%	59.8	663	2025-12-31
Net share issuance, one year	(0.2%)	1.6%	10.9	626	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
137	Avita Medical, Inc. (RCEL)	44.7	C	
138	Ligand Pharmaceuticals Inc. (LGND)	45.1	C	
139	Innoviva, Inc. (INVA)	45.4	C	
140	Immucell Corp. (ICCC)	45.7	C	
141	Lifevantage Corp. (LFVN)	46.1	C	
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	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(26.3%)	(1.7%)	32
Distance from 52-week high	(58.5%)	(33.0%)	29
EBIT to enterprise value	14.2%	0.5%	92
Free cash flow yield	91.0%	0.6%	100
Book value to price	(6.53)	0.29	0
Sales to price	54.65	0.38	99
Composite equity issuance, five years	8.4%	13.5%	44

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Relative strength against the sector, log excess return	(0.48)	(0.19)	32
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 9 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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$155.0M
Operating cash flow, four quarters	$211.0M
Months of runway	not finite
Days since last periodic filing	24 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$3.3M

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	$12.5B	2025-12-31	2026-02-19	10-K	26-059509
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2025-12-31	2026-02-19	10-K	26-059509
3	assets	us-gaap:Assets	$13.2B	2025-12-31	2026-02-19	10-K	26-059509
4	operating income	us-gaap:OperatingIncomeLoss	$1.5B	2025-12-31	2026-02-19	10-K	26-059509
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$724.0M	2025-12-31	2026-02-19	10-K	26-059509
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$48.0M	2025-12-31	2026-02-19	10-K	26-059509
7	total debt	us-gaap:LongTermDebt	$10.4B	2025-12-31	2026-02-19	10-K	26-059509
8	book equity	us-gaap:StockholdersEquity	-$1.4B	2025-12-31	2026-02-19	10-K	26-059509
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$260.0M	2025-12-31	2026-02-19	10-K	26-059509
10	total debt	us-gaap:LongTermDebt	$11.5B	2024-12-31	2025-02-19	10-K	25-023242
11	book equity	us-gaap:StockholdersEquity	-$1.9B	2024-12-31	2026-02-19	10-K	26-059509
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$37.0M	2024-12-31	2026-02-19	10-K	26-059509
13	net income	us-gaap:NetIncomeLoss	$509.0M	2025-12-31	2026-02-19	10-K	26-059509
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$543.0M	2025-12-31	2026-02-19	10-K	26-059509
15	assets	us-gaap:Assets	$14.1B	2024-12-31	2026-02-19	10-K	26-059509
16	revenue	us-gaap:Revenues	$12.6B	2024-12-31	2026-02-19	10-K	26-059509
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.9B	2024-12-31	2026-02-19	10-K	26-059509
18	revenue	us-gaap:Revenues	$12.5B	2023-12-31	2026-02-19	10-K	26-059509
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2023-12-31	2026-02-19	10-K	26-059509
20	revenue	us-gaap:Revenues	$12.2B	2022-12-31	2025-02-19	10-K	25-023242
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2022-12-31	2025-02-19	10-K	25-023242
22	revenue	us-gaap:Revenues	$12.4B	2021-12-31	2024-02-21	10-K	24-018021
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.0B	2021-12-31	2024-02-21	10-K	24-018021
24	current assets	us-gaap:AssetsCurrent	$3.2B	2025-12-31	2026-02-19	10-K	26-059509
25	current liabilities	us-gaap:LiabilitiesCurrent	$2.2B	2025-12-31	2026-02-19	10-K	26-059509
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.6B	2025-12-31	2026-02-19	10-K	26-059509
27	liabilities	us-gaap:Liabilities	$14.0B	2025-12-31	2026-02-19	10-K	26-059509
28	total debt	us-gaap:LongTermDebt	$13.4B	2019-12-31	2020-02-20	10-K	20-043702
29	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$216.0M	2019-12-31	2021-02-18	10-K	21-006686

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30	operating income	us-gaap:OperatingIncomeLoss	$650.0M	2019-12-31	2022-02-17	10-K	22-005570
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$608.0M	2019-12-31	2020-02-20	10-K	20-043702
32	operating income	us-gaap:OperatingIncomeLoss	$917.0M	2013-12-31	2016-02-17	10-K	16-467152
33	interest expense	us-gaap:InterestExpense	$615.1M	2013-12-31	2014-02-26	10-K	14-070022
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$335.0M	2025-12-31	2026-02-19	10-K	26-059509
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$480.0M	2024-12-31	2026-02-19	10-K	26-059509
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$360.0M	2024-12-31	2026-02-19	10-K	26-059509
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$210.0M	2023-12-31	2026-02-19	10-K	26-059509
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$467.0M	2023-12-31	2026-02-19	10-K	26-059509
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$300.0M	2022-12-31	2025-02-19	10-K	25-023242
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$415.0M	2022-12-31	2025-02-19	10-K	25-023242
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$438.0M	2019-12-31	2022-02-17	10-K	22-005570
42	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$430.0M	2019-12-31	2022-02-17	10-K	22-005570
43	income tax	us-gaap:IncomeTaxExpenseBenefit	$160.0M	2019-12-31	2022-02-17	10-K	22-005570
44	current assets	us-gaap:AssetsCurrent	$3.4B	2019-12-31	2021-02-18	10-K	21-006686
45	current liabilities	us-gaap:LiabilitiesCurrent	$2.3B	2019-12-31	2021-02-18	10-K	21-006686
46	current assets	us-gaap:AssetsCurrent	$3.5B	2018-12-31	2020-02-20	10-K	20-043702
47	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2018-12-31	2020-02-20	10-K	20-043702
48	assets	us-gaap:Assets	$14.5B	2023-12-31	2025-02-19	10-K	25-023242
49	assets	us-gaap:Assets	$14.7B	2022-12-31	2024-02-21	10-K	24-018021
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	138,625,756	2026-02-13	2026-02-19	10-K	26-059509
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	138,923,216	2025-02-13	2025-02-19	10-K	25-023242

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