Phibro Animal Health Corp.

PAHC

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001069899

B

second fifth of 305 graded peers in healthcare

rank 80 of 305; percentile 26.0; sampling error 2.8 points; lower is stronger

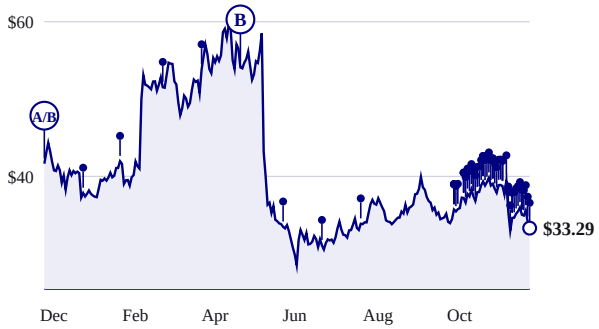
A B C D E

B, the elk



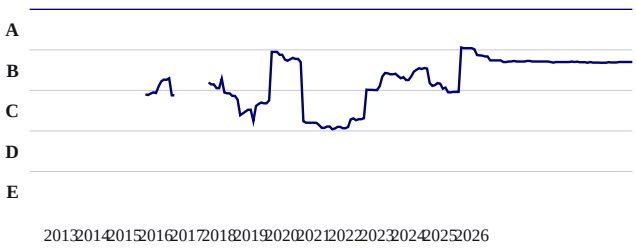
Scoreboard	
Profitability	C percentile 48.4
Solvency	B/C percentile 38.7
Growth and financing	B percentile 33.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	8 of 13
Graded from	filings received through Aug 26, 2026 88 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$33.34 2026-11-20; 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 Aug 26, 2026

Phibro Animal Health Corporation is a leading global diversified animal health and mineral nutrition company. We strive to be a trusted partner with livestock producers, farmers, veterinarians and consumers who raise and care for farm and companion animals by providing solutions to help them maintain and enhance the health of their animals. We market approximately 790 product lines in approximately 90 countries to approximately 4,800 customers. We develop, manufacture and market a broad range of products for food animals including poultry, beef and dairy cattle, swine, aquaculture and dogs.

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 48.4						
Gross profitability	34.1%	32.8%		40.3	346	2026-06-30
Return on invested capital	not computable	9.6%				

latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30

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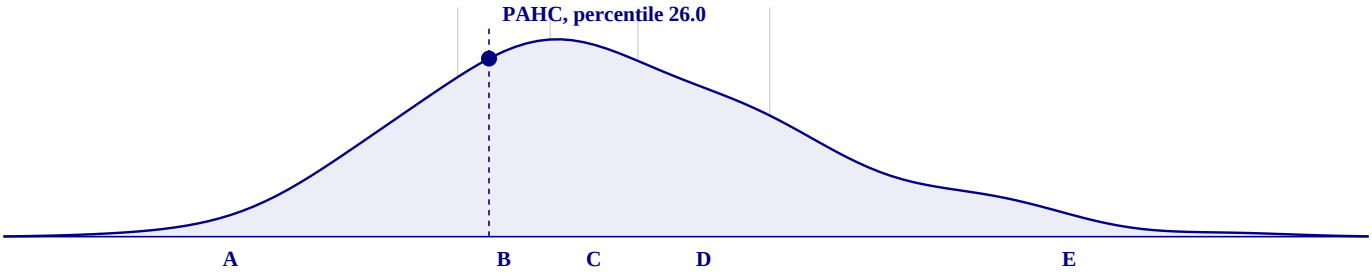
Accruals ratio	2.1%	(6.7%)		85.0	756	2026-06-30
Gross margin stability, five years	1.3 pts	2.8 pts		19.9	237	2026-06-30
Solvency, sleeve percentile 38.7						
Altman Z double-prime	4.70	0.31		19.9	705	2026-06-30
Net debt to EBITDA	not computable	1.82x				
latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30						
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30						
Current ratio	2.96x	2.68x		57.4	781	2026-06-30
Growth and financing, sleeve percentile 33.5						
Revenue growth, three-year compound	15.8%	9.6%		38.1	400	2026-06-30
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	77.6%	33.9%		37.0	101	2026-06-30
Asset growth, three years	15.6%	3.2%		25.4	663	2026-06-30
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
75	Pulmonx Corp. (LUNG)	24.3	B	fortress balance sheet
76	Rhythm Pharmaceuticals, Inc. (RYTM)	24.7	B	short runway
77	Axogen, Inc. (AXGN)	25.0	B	
78	NeuroPace Inc. (NPCE)	25.3	B	
79	GE HealthCare Technologies Inc. (GEHC)	25.7	B	
80	Phibro Animal Health Corp. (PAHC)	26.0	B	
81	Mannatech Inc. (MTEX)	26.3	B	late filer, fortress balance sheet
82	Agios Pharmaceuticals, Inc. (AGIO)	26.6	B	short runway
83	Sensus Healthcare, Inc. (SRTS)	27.0	B	
84	Alphatec Holdings, Inc. (ATEC)	27.3	B	
85	Travere Therapeutics, Inc. (TVTX)	27.6	B	

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	(14.0%)	(1.7%)	40
Distance from 52-week high	(44.1%)	(33.0%)	40
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	not computable	0.6%	
Book value to price	not computable	0.29	
Sales to price	not computable	0.38	

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Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.32)	(0.19)	40
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 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	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$75.5M
Operating cash flow, four quarters	$85.7M
Months of runway	not finite
Days since last periodic filing	18 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$7.3M

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	gross profit	us-gaap:GrossProfit	$512.5M	2026-06-30	2026-08-26	10-K	26-101493
2	assets	us-gaap:Assets	$1.5B	2026-06-30	2026-08-26	10-K	26-101493
3	operating income	us-gaap:OperatingIncomeLoss	$53.3M	2024-06-30	2026-08-26	10-K	26-101493
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$10.9M	2024-06-30	2026-08-26	10-K	26-101493
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$8.5M	2024-06-30	2026-08-26	10-K	26-101493
6	total debt	us-gaap:LongTermDebt	$312.1M	2024-06-30	2024-08-28	10-K	24-012517
7	book equity	us-gaap:StockholdersEquity	$256.6M	2024-06-30	2025-08-27	10-K	25-011776
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$70.6M	2024-06-30	2025-08-27	10-K	25-011776
9	total debt	us-gaap:LongTermDebt	$333.8M	2023-06-30	2024-08-28	10-K	24-012517
10	book equity	us-gaap:StockholdersEquity	$282.5M	2023-06-30	2024-08-28	10-K	24-012517
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$41.3M	2023-06-30	2024-08-28	10-K	24-012517
12	net income	us-gaap:NetIncomeLoss	$99.7M	2026-06-30	2026-08-26	10-K	26-101493
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$69.0M	2026-06-30	2026-08-26	10-K	26-101493
14	assets	us-gaap:Assets	$1.4B	2025-06-30	2026-08-26	10-K	26-101493
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5B	2026-06-30	2026-08-26	10-K	26-101493
16	gross profit	us-gaap:GrossProfit	$399.9M	2025-06-30	2026-08-26	10-K	26-101493
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2025-06-30	2026-08-26	10-K	26-101493
18	gross profit	us-gaap:GrossProfit	$313.1M	2024-06-30	2026-08-26	10-K	26-101493
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2024-06-30	2026-08-26	10-K	26-101493
20	gross profit	us-gaap:GrossProfit	$298.2M	2023-06-30	2025-08-27	10-K	25-011776
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$977.9M	2023-06-30	2025-08-27	10-K	25-011776
22	gross profit	us-gaap:GrossProfit	$285.4M	2022-06-30	2024-08-28	10-K	24-012517
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$942.3M	2022-06-30	2024-08-28	10-K	24-012517
24	current assets	us-gaap:AssetsCurrent	$935.5M	2026-06-30	2026-08-26	10-K	26-101493
25	current liabilities	us-gaap:LiabilitiesCurrent	$316.5M	2026-06-30	2026-08-26	10-K	26-101493
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$353.0M	2026-06-30	2026-08-26	10-K	26-101493
27	operating income	us-gaap:OperatingIncomeLoss	$194.4M	2026-06-30	2026-08-26	10-K	26-101493

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28	book equity	us-gaap:StockholdersEquity	$385.5M	2026-06-30	2026-08-26	10-K	26-101493
29	liabilities	us-gaap:Liabilities	$1.1B	2026-06-30	2026-08-26	10-K	26-101493
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$36.2M	2024-06-30	2026-08-26	10-K	26-101493
31	operating income	us-gaap:OperatingIncomeLoss	$71.8M	2023-06-30	2025-08-27	10-K	25-011776
32	interest expense	us-gaap:InterestExpense	$18.7M	2023-06-30	2023-08-30	10-K	23-015357
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$59.1M	2026-06-30	2026-08-26	10-K	26-101493
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$80.1M	2025-06-30	2026-08-26	10-K	26-101493
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$38.3M	2025-06-30	2026-08-26	10-K	26-101493
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$87.6M	2024-06-30	2026-08-26	10-K	26-101493
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$41.2M	2024-06-30	2026-08-26	10-K	26-101493
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$13.3M	2023-06-30	2025-08-27	10-K	25-011776
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$51.8M	2023-06-30	2025-08-27	10-K	25-011776
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$51.5M	2026-06-30	2026-08-26	10-K	26-101493
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$137.3M	2026-06-30	2026-08-26	10-K	26-101493
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$37.6M	2026-06-30	2026-08-26	10-K	26-101493
43	current assets	us-gaap:AssetsCurrent	$810.6M	2025-06-30	2026-08-26	10-K	26-101493
44	current liabilities	us-gaap:LiabilitiesCurrent	$293.5M	2025-06-30	2026-08-26	10-K	26-101493
45	assets	us-gaap:Assets	$982.2M	2024-06-30	2025-08-27	10-K	25-011776
46	assets	us-gaap:Assets	$971.4M	2023-06-30	2024-08-28	10-K	24-012517

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