

Accendra Health (ACH)

NYSE; shops; SIC 5047, Wholesale-Medical, Dental & Hospital Equipment & Supplies; CIK 0000075252

Accendra Health	
ACH; shops	
Grade	E A B C D E weakest fifth of 258 graded peers percentile 92.2; sampling error 2.9 points; lower is stronger
Rank	238 of 258
Profitability	C percentile 45.6
Solvency	E percentile 85.7
Growth and financing	D/E percentile 78.3
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 \$2.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	short runway not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 20, 2026 231 days before the rescans; latest periodic filing 10-Q received Aug 10, 2026
Last close	\$0.45 2026-10-08; market equity \$34.5M
Price used in grade	None



E, the bear

weakest fifth of its sector;
letters are fifths of the 258
graded peers

Share price, twelve months to the rescans

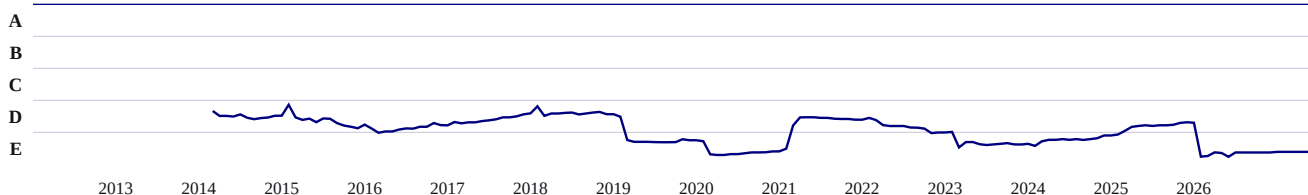
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Mar 21, 2023, D/E from Dec 21, 2024, D from Apr 21, 2025, E from Feb 20, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 20, 2026

Accendra Health, Inc. (f/k/a Owens & Minor, Inc.) and subsidiaries (Accendra Health, we, us, our or the Company) is a leading nationwide provider of products, technology, and services that supports health beyond the hospital for millions of people each year. We connect patients, providers, and insurers, delivering innovative solutions that help promote better health outcomes and improve quality of life for people living with chronic, complex, and acute health conditions. Together, our trusted brands, Apria and Byram

Healthcare, bring nearly 90 years of combined experience in promoting health beyond the hospital in communities across the country. We are headquartered in Richmond, Virginia.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.6						
Gross profitability		52.6%	42.6%	32.4	242	2025-12-31
Return on invested capital		not computable	10.9%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(28.1%)	(4.9%)	5.9	287	2025-12-31
Gross margin stability, five years		29.6 pts	1.2 pts	98.6	219	2025-12-31
Solvency, sleeve percentile 85.7						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(2.59)	1.92	80.2	208	2025-12-31
Net debt to EBITDA		6.27x	1.84x	98.0	100	2025-12-31
Interest coverage		0.26x	2.26x	74.6	64	2025-12-31
Current ratio		0.58x	1.37x	90.1	295	2025-12-31
Growth and financing, sleeve percentile 78.3						
Revenue growth, three-year compound		(34.8%)	1.5%	97.8	269	2025-12-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	7.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(23.1%)	3.4%	96.3	272	2025-12-31
Net share issuance, one year		(1.0%)	(0.6%)	41.0	211	2026-01-31

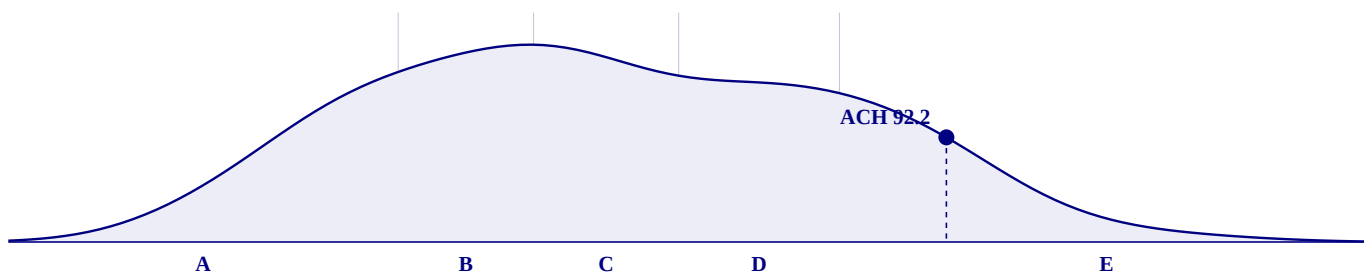
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Short runway	cash runway is 0.5 months

Among 258 peers

shops; 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
233	Neighborhood Intelligence, Inc. (BBBYW)	90.5	E	fortress
234	Neighborhood Intelligence, Inc. (NXH)	90.5	E	balance sheet fortress
235	Lulu's Fashion Lounge Holdings, Inc. (LVLU)	91.1	E	balance sheet
236	QVC Group, Inc. (QVCG)	91.4	E	late filer, fortress
237	Universal Safety Products, Inc. (UUU)	91.8	E	balance sheet dilution, late filer, fortress
238	Accendra Health (ACH) <	92.2	E	balance sheet short runway
239	CHS Inc. (CHSCL)	93.4	E	
240	CHS Inc. (CHSCM)	93.4	E	
241	CHS Inc. (CHSCN)	93.4	E	
242	CHS Inc. (CHSCO)	93.4	E	
243	CHS Inc. (CHSCP)	93.4	E	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(74.8%)	(0.1%)	3
Distance from 52-week high	(92.0%)	(24.1%)	2
EBIT to enterprise value	1.6%	5.3%	20
Free cash flow yield	(858.9%)	4.2%	0
Book value to price	(16.16)	0.36	0
Sales to price	81.04	1.75	100
Composite equity issuance, five years	4.5%	(16.7%)	84
Relative strength against the sector, log excess return	(1.35)	0.02	3

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	

Cash and equivalents	\$7.7M
Operating cash flow, four quarters	-\$180.4M
Months of runway	0.5
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$1.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.8B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
2	cost of revenue	us-gaap:CostOfRevenue	\$1.5B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
3	assets	us-gaap:Assets	\$2.5B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
4	operating income	us-gaap:OperatingIncomeLoss	\$27.5M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordina	\$11.0M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$729,000	2025-12-31	2026-02-20	10-K	0001104659-26-018169
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.8B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
8	book equity	us-gaap:StockholdersEquity	-\$461.0M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$282.0M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$1.8B	2024-12-31	2026-02-20	10-K	0001104659-26-018169
11	book equity	us-gaap:StockholdersEquity	\$586.4M	2024-12-31	2026-02-20	10-K	0001104659-26-018169
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$27.6M	2024-12-31	2026-02-20	10-K	0001104659-26-018169
13	net income	us-gaap:NetIncomeLoss	-\$1.1B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperatio	\$181.8M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
15	assets	us-gaap:Assets	\$4.7B	2024-12-31	2026-02-20	10-K	0001104659-26-018169
16	gross profit	us-gaap:GrossProfit	\$2.2B	2024-12-31	2025-02-28	10-K	0001558370-25-001940
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.7B	2024-12-31	2026-02-20	10-K	0001104659-26-018169
18	gross profit	us-gaap:GrossProfit	\$2.1B	2023-12-31	2025-02-28	10-K	0001558370-25-001940
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2023-12-31	2026-02-20	10-K	0001104659-26-018169
20	gross profit	us-gaap:GrossProfit	\$1.8B	2022-12-31	2025-02-28	10-K	0001558370-25-001940
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.0B	2022-12-31	2025-02-28	10-K	0001558370-25-001940
22	gross profit	us-gaap:GrossProfit	\$1.5B	2021-12-31	2024-02-20	10-K	0001558370-24-001369
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.8B	2021-12-31	2024-02-20	10-K	0001558370-24-001369
24	current assets	us-gaap:AssetsCurrent	\$547.9M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
25	current liabilities	us-gaap:LiabilitiesCurrent	\$947.1M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.1B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
27	liabilities	us-gaap:Liabilities	\$2.9B	2025-12-31	2026-02-20	10-K	0001104659-26-018169
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$214.5M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
29	interest expense	us-gaap:InterestExpense	\$107.2M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$191.0M	2025-12-31	2026-02-20	10-K	0001104659-26-018169
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$161.5M	2024-12-31	2025-02-28	10-K	0001558370-25-001940
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$170.3M	2024-12-31	2026-02-20	10-K	0001104659-26-018169
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$740.7M	2023-12-31	2025-02-28	10-K	0001558370-25-001940
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$172.4M	2023-12-31	2026-02-20	10-K	0001104659-26-018169
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$325.0M	2022-12-31	2025-02-28	10-K	0001558370-25-001940
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$158.1M	2022-12-31	2025-02-28	10-K	0001558370-25-001940
37	current assets	us-gaap:AssetsCurrent	\$2.0B	2024-12-31	2026-02-20	10-K	0001104659-26-018169
38	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9B	2024-12-31	2026-02-20	10-K	0001104659-26-018169
39	assets	us-gaap:Assets	\$5.1B	2023-12-31	2025-02-28	10-K	0001558370-25-001940
40	assets	us-gaap:Assets	\$5.4B	2022-12-31	2024-02-20	10-K	0001558370-24-001369
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	76,436,813	2026-01-31	2026-02-20	10-K	0001104659-26-018169
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	77,247,282	2025-01-31	2025-02-28	10-K	0001558370-25-001940