

Addus HomeCare Corp. (ADUS)

Nasdaq; healthcare; SIC 8082, Services-Home Health Care Services; CIK 0001468328

Addus HomeCare Corp. ADUS; healthcare	
Grade	C A B C D E middle fifth of 371 graded peers percentile 43.8; sampling error 2.5 points; lower is stronger
Rank	163 of 371
Profitability	C percentile 42.9
Solvency	C percentile 45.8
Growth and financing	C percentile 50.0
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 \$1.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, short runway, distress
Inputs computable	9 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$114.59 2026-10-08; market equity \$2.1B
Price used in grade	None



C, the tortoise

middle fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

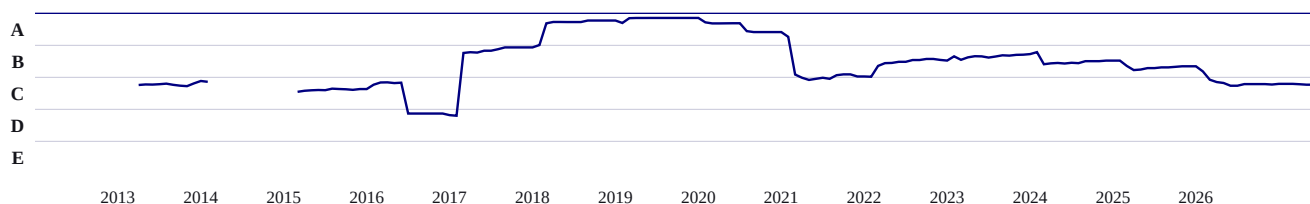
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Mar 21, 2026, C from Apr 21, 2026, B/C from Aug 21, 2026, C from Sep 21, 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 24, 2026

Addus has been providing home care services since 1979. We operate three segments: personal care, hospice, and home health. Our services are principally provided in-home under agreements with federal, state and local government agencies, managed care organizations, commercial insurers and private individuals. Our consumers are predominantly "dual eligible," meaning they are eligible to receive both Medicare and Medicaid benefits. As of December 31, 2025, we provided services in 23 states through

approximately 262 offices. For the year ended December 31, 2025, we served approximately 107,000 discrete consumers.

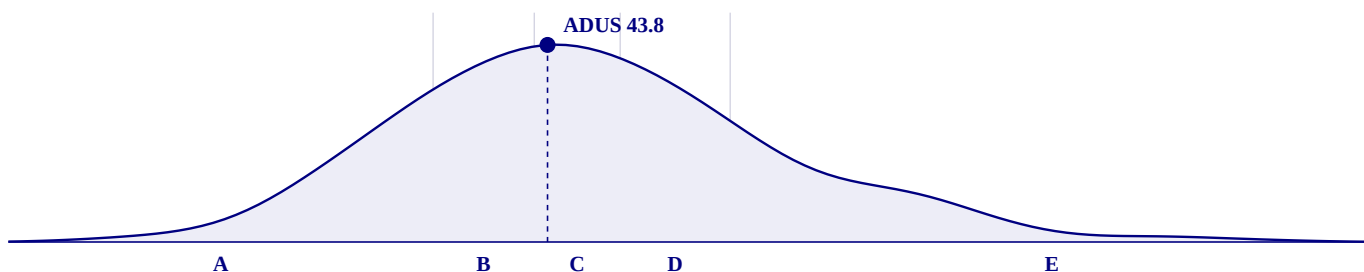
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 42.9						
Gross profitability		32.1%	32.2%	45.8	372	2025-12-31
Return on invested capital		not computable	9.3%			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Accruals ratio		(1.1%)	(6.6%)	78.8	811	2025-12-31
Gross margin stability, five years		0.5 pts	2.8 pts	4.1	243	2025-12-31
Solvency, sleeve percentile 45.8						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		5.50	(0.31)	16.8	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.80x	2.96x	74.8	839	2025-12-31
Growth and financing, sleeve percentile 50.0						
Revenue growth, three-year compound		14.4%	10.0%	40.3	415	2025-12-31
Free cash flow growth, three-year compound		2.3%	10.9%	68.4	96	2025-12-31
Reinvestment rate		6.5%	37.1%	65.0	104	2025-12-31
Asset growth, three years		15.3%	2.1%	26.0	704	2025-12-31
Net share issuance, one year		not computable	2.5%			prior share count is 48 days earlier

Among 371 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
158	Community Health Systems Inc. (CYH)	42.4	B/C	
159	Ligand Pharmaceuticals Inc. (LGND)	42.7	C	
160	Nephros Inc. (NEPH)	43.0	C	fortress balance sheet
161	Immucell Corp. (ICCC)	43.2	C	
162	Innoviva, Inc. (INVA)	43.5	C	
163	Addus HomeCare Corp. (ADUS) <	43.8	C	
164	NovoCure Ltd. (NVCR)	44.1	C	fortress balance sheet
165	Medtronic plc (MDT)	44.3	C	
166	Avita Medical, Inc. (RCEL)	44.6	C	short runway
167	Johnson & Johnson (JNJ)	44.9	C	
168	Lensar, Inc. (LNSR)	45.1	C	

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	(2.8%)	8.0%	44
Distance from 52-week high	(6.9%)	(31.4%)	90
EBIT to enterprise value	6.6%	(1.5%)	84
Free cash flow yield	4.9%	(1.0%)	80
Book value to price	0.54	0.28	71
Sales to price	0.67	0.31	75
Composite equity issuance, five years	16.5%	20.3%	46
Relative strength against the sector, log excess return	(0.24)	(0.14)	44

Diagnostics

not in 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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)

Median daily dollar volume, 63 sessions

\$23.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$461.9M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
2	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-02-24	10-K	0001437749-26-005352
3	operating income	us-gaap:OperatingIncomeLoss	\$91.0M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.4M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$18.8M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
6	total debt	us-gaap:LongTermDebt	\$124.1M	2023-12-31	2024-02-27	10-K	0000950170-24-021284
7	book equity	us-gaap:StockholdersEquity	\$706.7M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$64.8M	2023-12-31	2025-02-25	10-K	0000950170-25-026747
9	total debt	us-gaap:LongTermDebt	\$131.8M	2022-12-31	2024-02-27	10-K	0000950170-24-021284
10	book equity	us-gaap:StockholdersEquity	\$633.5M	2022-12-31	2026-02-24	10-K	0001437749-26-005352
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$80.0M	2022-12-31	2024-02-27	10-K	0000950170-24-021284
12	net income	us-gaap:NetIncomeLoss	\$95.9M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$111.5M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
14	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-24	10-K	0001437749-26-005352
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4B	2025-12-31	2026-02-24	10-K	0001437749-26-005352
16	gross profit	us-gaap:GrossProfit	\$375.0M	2024-12-31	2026-02-24	10-K	0001437749-26-005352
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.2B	2024-12-31	2026-02-24	10-K	0001437749-26-005352
18	gross profit	us-gaap:GrossProfit	\$339.9M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2023-12-31	2026-02-24	10-K	0001437749-26-005352
20	gross profit	us-gaap:GrossProfit	\$299.7M	2022-12-31	2025-02-25	10-K	0000950170-25-026747
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$951.1M	2022-12-31	2025-02-25	10-K	0000950170-25-026747
22	gross profit	us-gaap:GrossProfit	\$269.8M	2021-12-31	2024-02-27	10-K	0000950170-24-021284
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$864.5M	2021-12-31	2024-02-27	10-K	0000950170-24-021284
24	current assets	us-gaap:AssetsCurrent	\$269.5M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
25	current liabilities	us-gaap:LiabilitiesCurrent	\$149.5M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$472.3M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
27	operating income	us-gaap:OperatingIncomeLoss	\$138.6M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
28	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-02-24	10-K	0001437749-26-005352
29	liabilities	us-gaap:Liabilities	\$352.0M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$14.1M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
31	interest expense	us-gaap:InterestExpense	\$11.1M	2023-12-31	2024-02-27	10-K	0000950170-24-021284
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.7M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$116.4M	2024-12-31	2026-02-24	10-K	0001437749-26-005352
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.0M	2024-12-31	2026-02-24	10-K	0001437749-26-005352
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$112.2M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.5M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$105.1M	2022-12-31	2025-02-25	10-K	0000950170-25-026747
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.3M	2022-12-31	2025-02-25	10-K	0000950170-25-026747
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$16.4M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$17.4M	2023-12-31	2026-02-24	10-K	0001437749-26-005352
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$31.5M	2025-12-31	2026-02-24	10-K	0001437749-26-005352
42	current assets	us-gaap:AssetsCurrent	\$260.4M	2024-12-31	2026-02-24	10-K	0001437749-26-005352
43	current liabilities	us-gaap:LiabilitiesCurrent	\$155.9M	2024-12-31	2026-02-24	10-K	0001437749-26-005352
44	assets	us-gaap:Assets	\$1.0B	2023-12-31	2025-02-25	10-K	0000950170-25-026747
45	assets	us-gaap:Assets	\$938.0M	2022-12-31	2024-02-27	10-K	0000950170-24-021284
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,518,271	2026-02-17	2026-02-24	10-K	0001437749-26-005352
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	18,643,615	2025-12-31	2026-03-12	10-K/A	0001437749-26-007982