

Covista Inc. (CVSA)

NYSE; other; SIC 8200, Services-Educational Services; CIK 0000730464

Covista Inc. CVSA; other	
Grade	A A B C D E strongest fifth of 336 graded peers percentile 6.9; sampling error 2.6 points; lower is stronger
Rank	24 of 336
Profitability	B percentile 34.1
Solvency	B percentile 30.5
Growth and financing	B percentile 29.3
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 \$3.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	13 of 14
Graded from	filings received through Aug 6, 2026 64 days before the rescans; latest periodic filing 10-K received Aug 6, 2026
Last close	\$130.22 2026-10-08; market equity \$4.4B
Price used in grade	None



A, the bull
strongest fifth of its sector;
letters are fifths of the 336 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 from Feb 21, 2025, B/C from Mar 21, 2025, B from Aug 21, 2025

Letter at every rescan

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 Aug 6, 2026

In this Annual Report on Form 10-K, Covista Inc. (formerly known as Adtalem Global Education Inc.), together with its subsidiaries, is collectively referred to as "Covista," "we," "our," "us," or similar references. Covista was incorporated under the laws of the State of Delaware in August 1987. Our executive offices are located at 233 South Wacker Drive, Chicago, Illinois, 60606, and the telephone number is (312) 651-1400.

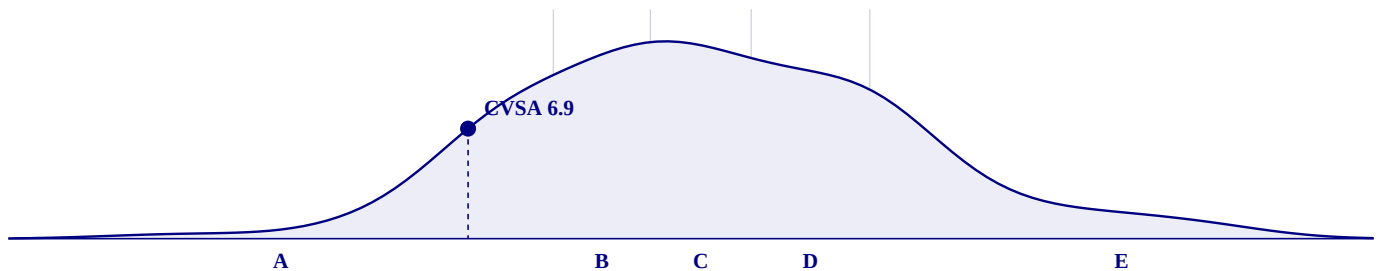
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 34.1						
Gross profitability		37.2%	27.1%	29.9	289	2026-06-30
Return on invested capital		17.0%	10.0%	26.7	151	2026-06-30
Accruals ratio		(7.6%)	(5.9%)	38.0	506	2026-06-30
Gross margin stability, five years		1.8 pts	2.2 pts	41.9	204	2026-06-30
Solvency, sleeve percentile 30.5						
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		5.22	2.05	14.0	386	2026-06-30
Net debt to EBITDA		0.60x	2.52x	20.2	184	2026-06-30
Interest coverage		8.44x	2.18x	27.6	88	2026-06-30
Current ratio		1.09x	1.32x	60.2	506	2026-06-30
Growth and financing, sleeve percentile 29.3						
Revenue growth, three-year compound		10.4%	5.1%	30.1	403	2026-06-30
Free cash flow growth, three-year compound		33.3%	8.7%	17.8	220	2026-06-30
Reinvestment rate		61.0%	11.9%	28.6	190	2026-06-30
Asset growth, three years		2.3%	4.1%	58.4	438	2026-06-30
Net share issuance, one year		(5.3%)	(0.4%)	11.8	356	2026-07-31

Among 336 peers

other; 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
19	Trex Co. Inc. (TREX)	5.4	A	
20	Grand Canyon Education, Inc. (LOPE)	5.7	A	fortress
21	Flywire Corp. (FLYW)	6.0	A	fortress balance sheet
22	Idaho Strategic Resources, Inc. (IDR)	6.3	A	
23	Lincoln Educational Services Corp. (LINC)	6.6	A	fortress balance sheet
24	Covista Inc. (CVSA) <	6.9	A	
25	Phreesia, Inc. (PHR)	7.2	A	
26	Frontdoor, Inc. (FTDR)	7.5	A	
27	Accel Entertainment, Inc. (ACEL)	7.8	A	
28	Cavco Industries, Inc. (CVCO)	8.1	A	
29	Moodys Corp. (MCO)	8.4	A	

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	(14.3%)	2.0%	35
Distance from 52-week high	(15.4%)	(26.8%)	69
EBIT to enterprise value	8.2%	4.4%	80
Free cash flow yield	8.9%	4.1%	80
Book value to price	0.33	0.34	49
Sales to price	0.44	0.70	37
Composite equity issuance, five years	(37.7%)	(8.8%)	8
Relative strength against the sector, log excess return	(0.30)	(0.13)	35

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 8 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	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$406.3M
Operating cash flow, four quarters	\$470.4M
Months of runway	not finite
Days since last periodic filing	64 (10-K received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$42.8M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$2.0B	2026-06-30	2026-08-06	10-K	0001104659-26-092044
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$833.7M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
3	assets	us-gaap:Assets	\$3.0B	2026-06-30	2026-08-06	10-K	0001104659-26-092044
4	operating income	us-gaap:OperatingIncomeLoss	\$383.4M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$351.4M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$77.7M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
7	total debt	us-gaap:LongTermDebt	\$662.9M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
8	book equity	us-gaap:StockholdersEquity	\$1.4B	2026-06-30	2026-08-06	10-K	0001104659-26-092044
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$406.3M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
10	total debt	us-gaap:LongTermDebt	\$552.7M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
11	book equity	us-gaap:StockholdersEquity	\$1.4B	2025-06-30	2026-08-06	10-K	0001104659-26-092044
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$199.6M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
13	net income	us-gaap:NetIncomeLoss	\$251.6M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$470.4M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
15	assets	us-gaap:Assets	\$2.8B	2025-06-30	2026-08-06	10-K	0001104659-26-092044
16	revenue	us-gaap:Revenues	\$1.8B	2025-06-30	2026-08-06	10-K	0001104659-26-092044
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$771.4M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
18	revenue	us-gaap:Revenues	\$1.6B	2024-06-30	2026-08-06	10-K	0001104659-26-092044
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$698.5M	2024-06-30	2026-08-06	10-K	0001104659-26-092044
20	revenue	us-gaap:Revenues	\$1.5B	2023-06-30	2025-08-07	10-K	0001558370-25-010780
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$648.5M	2023-06-30	2025-08-07	10-K	0001558370-25-010780
22	revenue	us-gaap:Revenues	\$1.4B	2022-06-30	2024-08-06	10-K	0001558370-24-011099
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$659.8M	2022-06-30	2024-08-06	10-K	0001558370-24-011099

24	current assets	us-gaap:AssetsCurrent	\$652.4M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
25	current liabilities	us-gaap:LiabilitiesCurrent	\$596.8M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$3.0B	2026-06-30	2026-08-06	10-K	0001104659-26-092044
27	liabilities	us-gaap:Liabilities	\$1.6B	2026-06-30	2026-08-06	10-K	0001104659-26-092044
28	depreciation amortization	us-gaap:Depreciation	\$43.9M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
29	interest expense	us-gaap:InterestExpense	\$45.4M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$77.7M	2026-06-30	2026-08-06	10-K	0001104659-26-092044
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$337.9M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$50.3M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$295.8M	2024-06-30	2026-08-06	10-K	0001104659-26-092044
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$48.9M	2024-06-30	2026-08-06	10-K	0001104659-26-092044
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$191.9M	2023-06-30	2025-08-07	10-K	0001558370-25-010780
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$26.0M	2023-06-30	2025-08-07	10-K	0001558370-25-010780
37	current assets	us-gaap:AssetsCurrent	\$416.2M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
38	current liabilities	us-gaap:LiabilitiesCurrent	\$507.9M	2025-06-30	2026-08-06	10-K	0001104659-26-092044
39	assets	us-gaap:Assets	\$2.7B	2024-06-30	2025-08-07	10-K	0001558370-25-010780
40	assets	us-gaap:Assets	\$2.8B	2023-06-30	2024-08-06	10-K	0001558370-24-011099
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,038,820	2026-07-31	2026-08-06	10-K	0001104659-26-092044
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,955,712	2025-07-31	2025-08-07	10-K	0001558370-25-010780