

Community Health Systems Inc. (CYH)

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

Community Health Systems Inc. CYH; healthcare	
Grade	B/C A B C D E on the B/C boundary of 371 graded peers percentile 42.4; sampling error 2.5 points; lower is stronger
Rank	158 of 371
Profitability	B percentile 31.2
Solvency	C/D percentile 59.0
Growth and financing	C percentile 46.8
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 active not computable: distress
Inputs computable	9 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescan; latest periodic filing 10-Q received Jul 23, 2026
Last close	\$2.72 2026-10-08; market equity \$383.5M
Price used in grade	None



B/C, the elk
on the B/C boundary of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescan

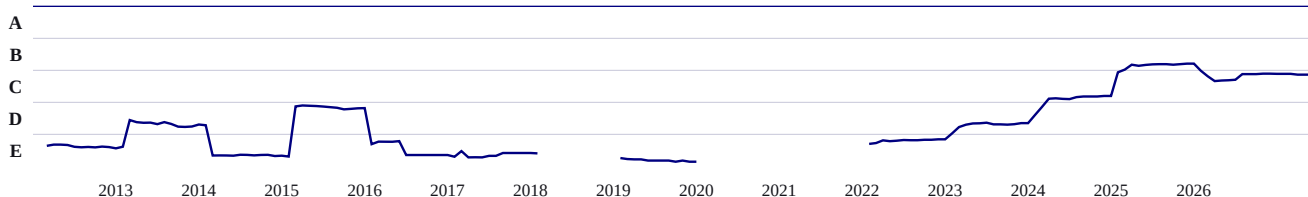
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: C from Mar 21, 2026, B/C from Sep 26, 2026, C from Oct 6, 2026, B/C from Oct 9, 2026

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 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.

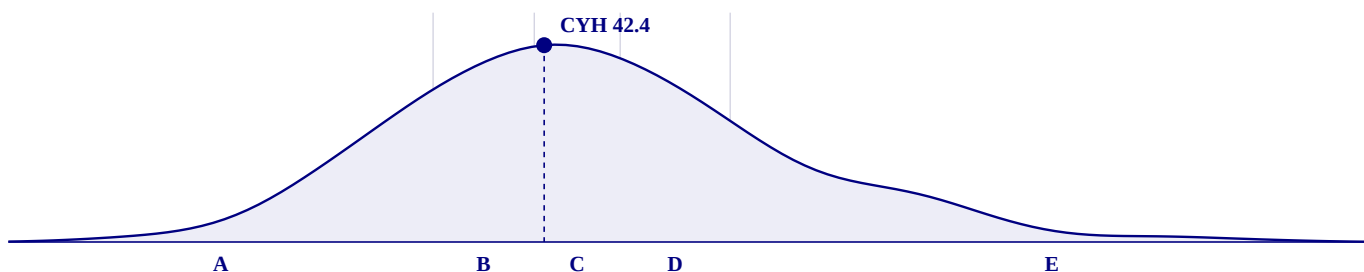
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 31.2						
Gross profitability		80.4%	32.2%	8.4	372	2025-12-31
Return on invested capital		15.2%	9.3%	30.1	74	2025-12-31
Accruals ratio		(0.2%)	(6.6%)	80.7	811	2025-12-31
Gross margin stability, five years		0.6 pts	2.8 pts	5.4	243	2025-12-31
Solvency, sleeve percentile 59.0						
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		0.28	(0.31)	36.0	756	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	(4.51x)			latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31
Current ratio		1.46x	2.96x	82.0	839	2025-12-31
Growth and financing, sleeve percentile 46.8						
Revenue growth, three-year compound		0.7%	10.0%	69.3	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	37.1%			
Asset growth, three years		(3.4%)	2.1%	59.7	704	2025-12-31
Net share issuance, one year		(0.2%)	2.5%	11.2	634	2026-02-13

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
153	Lifevantage Corp. (LFVN)	41.1	B/C	
154	Repligen Corp. (RGEN)	41.4	B/C	late filer,
				fortress
				balance sheet
155	Envista Holdings Corp. (NVST)	41.6	B/C	
156	Xeris Biopharma Holdings, Inc. (XERS)	41.9	B/C	
157	Sight Sciences, Inc. (SGHT)	42.2	B/C	fortress
				balance sheet
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	

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	(9.0%)	8.0%	40
Distance from 52-week high	(38.1%)	(31.4%)	39
EBIT to enterprise value	14.0%	(1.5%)	95
Free cash flow yield	54.0%	(1.0%)	99
Book value to price	(3.61)	0.28	0
Sales to price	32.43	0.31	100
Composite equity issuance, five years	8.4%	20.3%	37
Relative strength against the sector, log excess return	(0.31)	(0.14)	40

Diagnostics

not in 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	\$149.0M
Operating cash flow, four quarters	\$126.0M

Months of runway	not finite
Days since last periodic filing	78 (10-Q received Jul 23, 2026)
Median daily dollar volume, 63 sessions	\$3.5M

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	\$12.5B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.9B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
3	assets	us-gaap:Assets	\$13.2B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
4	operating income	us-gaap:OperatingIncomeLoss	\$1.5B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$714.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059509
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$48.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059509
7	total debt	us-gaap:LongTermDebt	\$10.4B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
8	book equity	us-gaap:StockholdersEquity	-\$1.4B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$260.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059509
10	total debt	us-gaap:LongTermDebt	\$11.5B	2024-12-31	2025-02-19	10-K	0000950170-25-023242
11	book equity	us-gaap:StockholdersEquity	-\$1.9B	2024-12-31	2026-02-19	10-K	0001193125-26-059509
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$37.0M	2024-12-31	2026-02-19	10-K	0001193125-26-059509
13	net income	us-gaap:NetIncomeLoss	\$509.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059509
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$543.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059509
15	assets	us-gaap:Assets	\$14.1B	2024-12-31	2026-02-19	10-K	0001193125-26-059509
16	revenue	us-gaap:Revenues	\$12.6B	2024-12-31	2026-02-19	10-K	0001193125-26-059509
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.9B	2024-12-31	2026-02-19	10-K	0001193125-26-059509
18	revenue	us-gaap:Revenues	\$12.5B	2023-12-31	2026-02-19	10-K	0001193125-26-059509
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.0B	2023-12-31	2026-02-19	10-K	0001193125-26-059509
20	revenue	us-gaap:Revenues	\$12.2B	2022-12-31	2025-02-19	10-K	0000950170-25-023242
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.0B	2022-12-31	2025-02-19	10-K	0000950170-25-023242
22	revenue	us-gaap:Revenues	\$12.4B	2021-12-31	2024-02-21	10-K	0000950170-24-018021
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.0B	2021-12-31	2024-02-21	10-K	0000950170-24-018021
24	current assets	us-gaap:AssetsCurrent	\$3.2B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
25	current liabilities	us-gaap:LiabilitiesCurrent	\$2.2B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$3.6B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
27	liabilities	us-gaap:Liabilities	\$14.0B	2025-12-31	2026-02-19	10-K	0001193125-26-059509
28	total debt	us-gaap:LongTermDebt	\$13.4B	2019-12-31	2020-02-20	10-K	0001193125-20-043702
29	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$216.0M	2019-12-31	2021-02-18	10-K	0001564590-21-006686
30	operating income	us-gaap:OperatingIncomeLoss	\$650.0M	2019-12-31	2022-02-17	10-K	0001564590-22-005570
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$608.0M	2019-12-31	2020-02-20	10-K	0001193125-20-043702
32	operating income	us-gaap:OperatingIncomeLoss	\$917.0M	2013-12-31	2016-02-17	10-K	0001193125-16-467152
33	interest expense	us-gaap:InterestExpense	\$615.1M	2013-12-31	2014-02-26	10-K	0001193125-14-070022
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$335.0M	2025-12-31	2026-02-19	10-K	0001193125-26-059509
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$480.0M	2024-12-31	2026-02-19	10-K	0001193125-26-059509
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$360.0M	2024-12-31	2026-02-19	10-K	0001193125-26-059509
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$210.0M	2023-12-31	2026-02-19	10-K	0001193125-26-059509
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$467.0M	2023-12-31	2026-02-19	10-K	0001193125-26-059509
39	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$300.0M	2022-12-31	2025-02-19	10-K	0000950170-25-023242
40	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$415.0M	2022-12-31	2025-02-19	10-K	0000950170-25-023242
41	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$438.0M	2019-12-31	2022-02-17	10-K	0001564590-22-005570
42	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$480.0M	2020-12-31	2022-02-17	10-K	0001564590-22-005570
43	income tax	us-gaap:IncomeTaxExpenseBenefit	\$160.0M	2019-12-31	2022-02-17	10-K	0001564590-22-005570
44	current assets	us-gaap:AssetsCurrent	\$3.4B	2019-12-31	2021-02-18	10-K	0001564590-21-006686
45	current liabilities	us-gaap:LiabilitiesCurrent	\$2.3B	2019-12-31	2021-02-18	10-K	0001564590-21-006686
46	current assets	us-gaap:AssetsCurrent	\$3.5B	2018-12-31	2020-02-20	10-K	0001193125-20-043702
47	current liabilities	us-gaap:LiabilitiesCurrent	\$2.4B	2018-12-31	2020-02-20	10-K	0001193125-20-043702
48	assets	us-gaap:Assets	\$14.5B	2023-12-31	2025-02-19	10-K	0000950170-25-023242
49	assets	us-gaap:Assets	\$14.7B	2022-12-31	2024-02-21	10-K	0000950170-24-018021
50	shares outstanding	dei:EntityCommonStockSharesOutstanding	138,625,756	2026-02-13	2026-02-19	10-K	0001193125-26-059509
51	shares outstanding	dei:EntityCommonStockSharesOutstanding	138,923,216	2025-02-13	2025-02-19	10-K	0000950170-25-023242