

Davita Inc. (DVA)

NYSE; healthcare; SIC 8090, Services-Misc Health & Allied Services, NEC; CIK 0000927066

Davita Inc. DVA; healthcare	
Grade	C A B C D E middle fifth of 371 graded peers percentile 47.6; sampling error 2.5 points; lower is stronger
Rank	177 of 371
Profitability	B/C percentile 39.2
Solvency	C percentile 55.8
Growth and financing	C percentile 45.5
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 \$17.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active
Inputs computable	12 of 14
Graded from	filings received through Feb 11, 2026 240 days before the rescans; latest periodic filing 10-Q received Aug 4, 2026
Last close	\$177.21 2026-10-08; market equity \$11.3B
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 Aug 21, 2025, B from Feb 21, 2026, B/C from Mar 21, 2026, C from Apr 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 11, 2026

Unless otherwise indicated in this report "DaVita", "the Company" "we", "us", "our" and other similar terms refer to DaVita Inc. and its consolidated subsidiaries. Our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, are made available free of charge through our website, located at <http://www.davita.com>, as soon as reasonably practicable after the reports are filed with or furnished to the Securities and Exchange Commission (SEC).

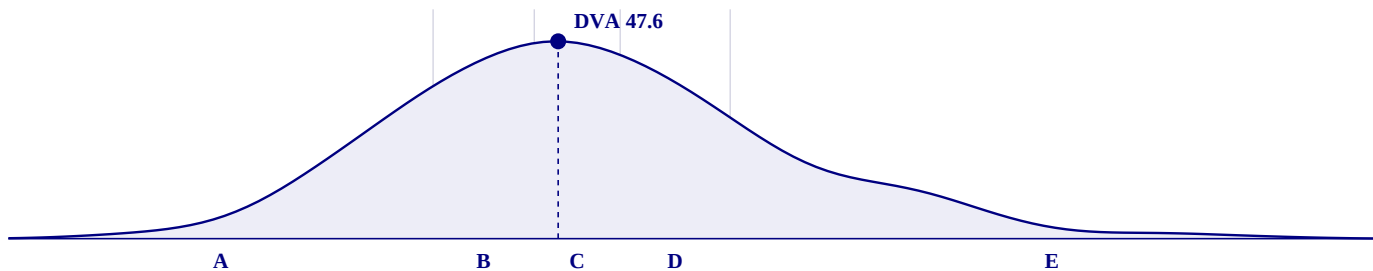
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 39.2						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		18.4%	9.3%	21.9	74	2025-12-31
Accruals ratio		(6.6%)	(6.6%)	56.5	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 55.8						
Twelve-month failure probability		0.25%	0.07%	74.5	248	2026-06-30
Altman Z double-prime		1.03	(0.31)	32.5	756	2025-12-31
Net debt to EBITDA		3.45x	1.82x	73.0	75	2025-12-31
Interest coverage		3.52x	(4.51x)	15.0	81	2025-12-31
Current ratio		1.29x	2.96x	84.1	839	2025-12-31
Growth and financing, sleeve percentile 45.5						
Revenue growth, three-year compound		5.5%	10.0%	58.2	415	2025-12-31
Free cash flow growth, three-year compound		10.9%	10.9%	50.5	96	2025-12-31
Reinvestment rate		0.7%	37.1%	68.9	104	2025-12-31
Asset growth, three years		1.1%	2.1%	49.1	704	2025-12-31
Net share issuance, one year		(16.5%)	2.5%	0.6	634	2026-02-06

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
172	Pediatric Medical Group, Inc. (MD)	46.2	C	
173	Enovis Corp. (ENOV)	46.5	C	
174	Align Technology Inc. (ALGN)	46.8	C	
175	ClearPoint Neuro, Inc. (CLPT)	47.0	C	
176	Anika Therapeutics, Inc. (ANIK)	47.3	C	fortress
				balance sheet
177	Davita Inc. (DVA) <	47.6	C	
178	Kymira Therapeutics, Inc. (KYMR)	47.8	C	dilution
179	Scynexis Inc. (SCYX)	48.1	C	fortress
				balance sheet
180	Amneal Pharmaceuticals, Inc. (AMRX)	48.4	C	
181	MacroGenics Inc. (MGNX)	48.6	C	
182	Savara Inc. (SVRA)	48.9	C	short runway, fortress
				balance sheet

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	32.5%	8.0%	67
Distance from 52-week high	(26.5%)	(31.4%)	57
EBIT to enterprise value	9.6%	(1.5%)	90
Free cash flow yield	11.6%	(1.0%)	92
Book value to price	(0.07)	0.28	8
Sales to price	1.21	0.31	85
Composite equity issuance, five years	(53.9%)	20.3%	0
Relative strength against the sector, log excess return	0.07	(0.14)	67

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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$669.0M
Operating cash flow, four quarters	\$2.2B
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$115.3M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$2.0B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$1.3B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$293.1M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$10.2B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
5	book equity	us-gaap:StockholdersEquity	-\$651.1M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$676.4M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$9.2B	2024-12-31	2026-02-11	10-K	0000927066-26-000012
8	book equity	us-gaap:StockholdersEquity	\$121.1M	2024-12-31	2026-02-11	10-K	0000927066-26-000012
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$794.9M	2024-12-31	2026-02-11	10-K	0000927066-26-000012
10	net income	us-gaap:NetIncomeLoss	\$746.8M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.9B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
12	assets	us-gaap:Assets	\$17.5B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
13	assets	us-gaap:Assets	\$17.3B	2024-12-31	2026-02-11	10-K	0000927066-26-000012
14	current assets	us-gaap:AssetsCurrent	\$4.1B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
15	current liabilities	us-gaap:LiabilitiesCurrent	\$3.1B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$328.4M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
17	liabilities	us-gaap:Liabilities	\$16.3B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$708.3M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
19	interest expense	us-gaap:InterestAndDebtExpense	\$579.9M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
20	revenue	us-gaap:Revenues	\$13.6B	2025-12-31	2026-02-11	10-K	0000927066-26-000012
21	revenue	us-gaap:Revenues	\$12.8B	2024-12-31	2026-02-11	10-K	0000927066-26-000012
22	revenue	us-gaap:Revenues	\$12.1B	2023-12-31	2026-02-11	10-K	0000927066-26-000012
23	revenue	us-gaap:Revenues	\$11.6B	2022-12-31	2025-02-13	10-K	0000927066-25-000012

24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$575.9M	2025-12-31	2026-02-11	10-K	0000927066-26-000012
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2024-12-31	2026-02-11	10-K	0000927066-26-000012
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$555.4M	2024-12-31	2026-02-11	10-K	0000927066-26-000012
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.1B	2023-12-31	2026-02-11	10-K	0000927066-26-000012
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$568.0M	2023-12-31	2026-02-11	10-K	0000927066-26-000012
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.6B	2022-12-31	2025-02-13	10-K	0000927066-25-000012
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$603.4M	2022-12-31	2025-02-13	10-K	0000927066-25-000012
31	current assets	us-gaap:AssetsCurrent	\$3.7B	2024-12-31	2026-02-11	10-K	0000927066-26-000012
32	current liabilities	us-gaap:LiabilitiesCurrent	\$3.0B	2024-12-31	2026-02-11	10-K	0000927066-26-000012
33	assets	us-gaap:Assets	\$16.9B	2023-12-31	2025-02-13	10-K	0000927066-25-000012
34	assets	us-gaap:Assets	\$16.9B	2022-12-31	2024-02-14	10-K	0000927066-24-000013
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	66,800,000	2026-02-06	2026-02-11	10-K	0000927066-26-000012
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	80,000,000	2025-01-31	2025-02-13	10-K	0000927066-25-000012