

LifeStance Health Group, Inc. (LFST)

Nasdaq; healthcare; SIC 8000, Services-Health Services; CIK 0001845257

LifeStance Health Group, Inc.						
LFST; healthcare						
Grade	B/C	 on the B/C boundary of 371 graded peers percentile 38.9; sampling error 2.5 points; lower is stronger				
Rank	145 of 371					
Profitability	D	 percentile 64.3				
Solvency	B/C	 percentile 39.6				
Growth and financing	B	 percentile 29.6				
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 \$2.2B					
Standard universe	inside revenue above \$1M and assets above \$10M					
Warnings	none active not computable: distress					
Inputs computable	10 of 14					
Graded from	filings received through Feb 25, 2026 226 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026					
Last close	\$12.05 2026-10-08; market equity \$4.6B					
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, 2025, B/C from Mar 21, 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 25, 2026

Unless stated otherwise or the context otherwise requires, the terms "we," "us," "our," "our business," "LifeStance" and "our Company" and similar references refer to LifeStance Health Group, Inc. and its consolidated subsidiaries and supported practices. References to "our employees" and "our clinicians" refer collectively to employees and clinicians, respectively, of our subsidiaries and supported practices. References to "our patients" refer to the patients treated by such clinicians. Our vision is a truly healthy society

where mental and physical healthcare are unified to make lives better.

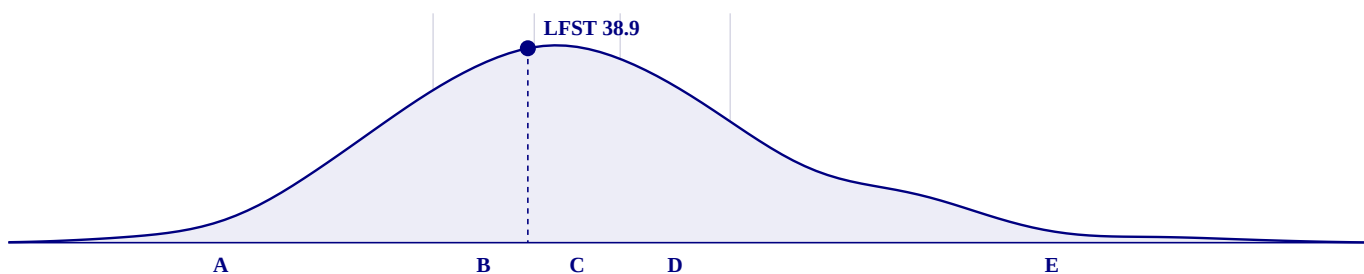
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 64.3						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		1.2%	9.3%	71.2	74	2025-12-31
Accruals ratio		(6.3%)	(6.6%)	57.4	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 39.6						
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		1.70	(0.31)	29.8	756	2025-12-31
Net debt to EBITDA		0.52x	1.82x	32.4	75	2025-12-31
Interest coverage		2.07x	(4.51x)	18.8	81	2025-12-31
Current ratio		1.65x	2.96x	77.4	839	2025-12-31
Growth and financing, sleeve percentile 29.6						
Revenue growth, three-year compound		18.3%	10.0%	33.6	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
Reinvestment rate		398.0%	37.1%	6.8	104	2025-12-31
Asset growth, three years		0.5%	2.1%	50.2	704	2025-12-31
Net share issuance, one year		1.4%	2.5%	27.6	634	2026-02-17

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
140	Collegium Pharmaceutical, Inc. (COLL)	37.6	B/C	fortress balance sheet

141	Sunshine Biopharma Inc. (SBFM)	38.0	B/C	late filer
142	Sunshine Biopharma Inc. (SBFMW)	38.0	B/C	late filer
143	Artivion, Inc. (AORT)	38.4	B/C	
144	Lakeland Industries Inc. (LAKE)	38.6	B/C	late filer, fortress balance sheet
145	LifeStance Health Group, Inc. (LFST) <	38.9	B/C	
146	UroGen Pharma Ltd. (URGN)	39.2	B/C	short runway
147	Biolife Solutions Inc. (BLFS)	39.5	B/C	fortress balance sheet
148	Celldex Therapeutics, Inc. (CLDX)	39.7	B/C	short runway
149	National Healthcare Corp. (NHC)	40.0	B/C	fortress balance sheet
150	ImmunityBio, Inc. (IBRX)	40.3	B/C	short runway

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	124.7%	8.0%	91
Distance from 52-week high	(9.9%)	(31.4%)	83
EBIT to enterprise value	0.5%	(1.5%)	56
Free cash flow yield	2.4%	(1.0%)	66
Book value to price	0.32	0.28	53
Sales to price	0.31	0.31	50
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	0.60	(0.14)	91

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	pass
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	pass
Cash, filings, liquidity	
Cash and equivalents	\$225.9M
Operating cash flow, four quarters	\$217.9M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$43.3M

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	\$24.1M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.4M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.7M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
4	total debt	us-gaap:LongTermDebt	\$282.8M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
5	book equity	us-gaap:StockholdersEquity	\$1.5B	2025-12-31	2026-02-25	10-K	0001193125-26-071462
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$248.6M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
7	total debt	us-gaap:LongTermDebt	\$290.0M	2024-12-31	2025-02-27	10-K	0000950170-25-029100

8	book equity	us-gaap:StockholdersEquity	\$1.4B	2024-12-31	2026-02-25	10-K	0001193125-26-071462
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$154.6M	2024-12-31	2026-02-25	10-K	0001193125-26-071462
10	net income	us-gaap:NetIncomeLoss	\$9.7M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$146.2M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
12	assets	us-gaap:Assets	\$2.2B	2025-12-31	2026-02-25	10-K	0001193125-26-071462
13	assets	us-gaap:Assets	\$2.1B	2024-12-31	2026-02-25	10-K	0001193125-26-071462
14	current assets	us-gaap:AssetsCurrent	\$416.2M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
15	current liabilities	us-gaap:LiabilitiesCurrent	\$252.0M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$808.6M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
17	liabilities	us-gaap:Liabilities	\$682.9M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$41.6M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
19	interest expense	us-gaap:InterestExpense	\$11.7M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
20	revenue	us-gaap:Revenues	\$1.4B	2025-12-31	2026-02-25	10-K	0001193125-26-071462
21	revenue	us-gaap:Revenues	\$1.3B	2024-12-31	2026-02-25	10-K	0001193125-26-071462
22	revenue	us-gaap:Revenues	\$1.1B	2023-12-31	2026-02-25	10-K	0001193125-26-071462
23	revenue	us-gaap:Revenues	\$859.5M	2022-12-31	2025-02-27	10-K	0000950170-25-029100
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$36.1M	2025-12-31	2026-02-25	10-K	0001193125-26-071462
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$107.3M	2024-12-31	2026-02-25	10-K	0001193125-26-071462
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.6M	2024-12-31	2026-02-25	10-K	0001193125-26-071462
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$16.9M	2023-12-31	2026-02-25	10-K	0001193125-26-071462
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.5M	2023-12-31	2026-02-25	10-K	0001193125-26-071462
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$52.8M	2022-12-31	2025-02-27	10-K	0000950170-25-029100
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$79.3M	2022-12-31	2025-02-27	10-K	0000950170-25-029100
31	current assets	us-gaap:AssetsCurrent	\$312.5M	2024-12-31	2026-02-25	10-K	0001193125-26-071462
32	current liabilities	us-gaap:LiabilitiesCurrent	\$228.9M	2024-12-31	2026-02-25	10-K	0001193125-26-071462
33	assets	us-gaap:Assets	\$2.1B	2023-12-31	2025-02-27	10-K	0000950170-25-029100
34	assets	us-gaap:Assets	\$2.2B	2022-12-31	2024-02-28	10-K	0000950170-24-022131
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	389,783,210	2026-02-17	2026-02-25	10-K	0001193125-26-071462
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	384,550,152	2025-02-19	2025-02-27	10-K	0000950170-25-029100