

Orthofix Medical Inc. (OFIX)

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0000884624

Orthofix Medical Inc. OFIX; healthcare	
Grade	A/B on the A/B boundary of 371 graded peers percentile 18.6; sampling error 2.5 points; lower is stronger
Rank	70 of 371
Profitability	B percentile 35.0
Solvency	C percentile 48.3
Growth and financing	B percentile 28.7
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 \$850.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$8.99 2026-10-08; market equity \$366.2M
Price used in grade	None



A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

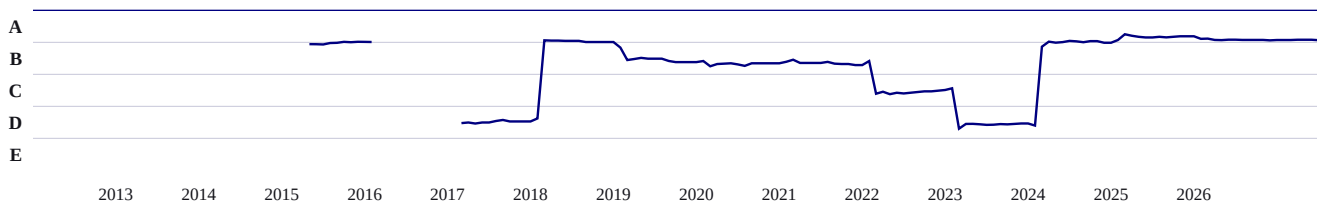
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2023, A/B from Mar 21, 2024, A from Mar 21,

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

In this Annual Report, the terms "we," "us," "our," "Orthofix," and "the Company" refer to the combined operations of Orthofix Medical Inc. and its consolidated subsidiaries and affiliates, unless the context requires otherwise. Orthofix is a global medical technology company headquartered in Lewisville, Texas. By providing medical technologies that heal musculoskeletal pathologies, Orthofix delivers exceptional experiences and life-changing solutions to patients around the world. Orthofix offers a comprehensive

portfolio of spinal hardware, bone growth therapies, limb reconstruction solutions, biologics and enabling technologies, including the 7D FLASH Navigation System.

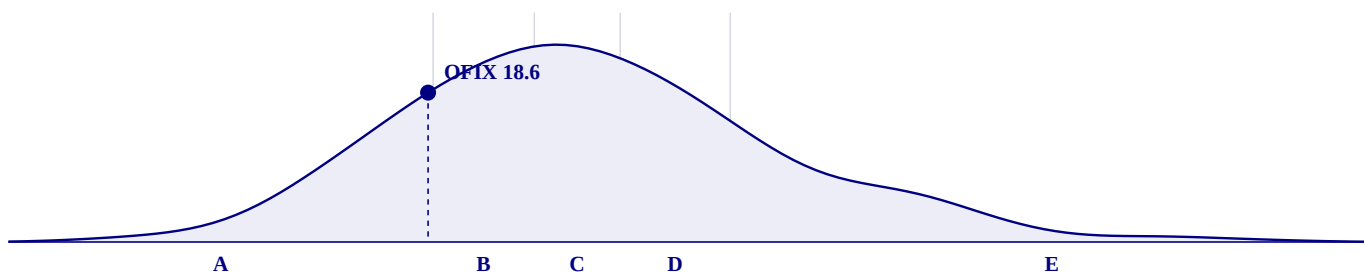
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 35.0						
Gross profitability		66.5%	32.2%	13.5	372	2025-12-31
Return on invested capital		not computable	9.3%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		(14.4%)	(6.6%)	31.2	811	2025-12-31
Gross margin stability, five years		3.6 pts	2.8 pts	60.3	243	2025-12-31
Solvency, sleeve percentile 48.3						
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		1.02	(0.31)	32.6	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Current ratio		2.45x	2.96x	64.1	839	2025-12-31
Growth and financing, sleeve percentile 28.7						
Revenue growth, three-year compound		21.3%	10.0%	30.2	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		not computable	37.1%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		22.9%	2.1%	19.1	704	2025-12-31
Net share issuance, one year		2.9%	2.5%	36.8	634	2026-02-20

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
65	Aurinia Pharmaceuticals Inc. (AUPH)	17.3	A	
66	Acadia Pharmaceuticals Inc. (ACAD)	17.6	A/B	
67	UFP Technologies Inc. (UFPT)	17.8	A/B	
68	Conmed Corp. (CNMD)	18.1	A/B	
69	Dexcom Inc. (DXCM)	18.4	A/B	fortress balance sheet
70	Orthofix Medical Inc. (OFIX) <	18.6	A/B	
71	Adma Biologics, Inc. (ADMA)	18.9	A/B	late filer, fortress balance sheet
72	InnovAge Holding Corp. (INNV)	19.2	A/B	fortress balance sheet
73	Merit Medical Systems Inc. (MMSI)	19.5	A/B	
74	Alpha PRO Tech Ltd. (APT)	19.7	A/B	
75	Ocular Therapeutix, Inc. (OCUL)	20.0	A/B	dilution

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	(35.9%)	8.0%	20
Distance from 52-week high	(44.5%)	(31.4%)	32
EBIT to enterprise value	(19.4%)	(1.5%)	23
Free cash flow yield	(0.3%)	(1.0%)	52
Book value to price	1.17	0.28	90
Sales to price	2.24	0.31	92
Composite equity issuance, five years	73.6%	20.3%	72
Relative strength against the sector, log excess return	(0.66)	(0.14)	20

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-12-31	
Return on assets above zero	fail
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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$103.8M
Operating cash flow, four quarters	\$16.3M

Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$3.3M

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	\$566.0M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
2	assets	us-gaap:Assets	\$850.6M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
3	operating income	us-gaap:OperatingIncomeLoss	-\$84.6M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$113.9M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.1M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
6	total debt	us-gaap:LongTermDebt	\$157.0M	2024-12-31	2025-02-25	10-K	0000950170-25-026066
7	book equity	us-gaap:StockholdersEquity	\$503.1M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$83.2M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
9	total debt	us-gaap:LongTermDebt	\$94.4M	2023-12-31	2025-02-25	10-K	0000950170-25-026066
10	book equity	us-gaap:StockholdersEquity	\$598.7M	2023-12-31	2026-02-24	10-K	0001193125-26-065189
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$33.1M	2023-12-31	2026-02-24	10-K	0001193125-26-065189
12	net income	us-gaap:NetIncomeLoss	-\$92.2M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$33.3M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
14	assets	us-gaap:Assets	\$893.3M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$822.3M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
16	gross profit	us-gaap:GrossProfit	\$545.9M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$799.5M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
18	gross profit	us-gaap:GrossProfit	\$486.3M	2023-12-31	2026-02-24	10-K	0001193125-26-065189
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$746.6M	2023-12-31	2026-02-24	10-K	0001193125-26-065189
20	gross profit	us-gaap:GrossProfit	\$337.2M	2022-12-31	2025-02-25	10-K	0000950170-25-026066
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$460.7M	2022-12-31	2025-02-25	10-K	0000950170-25-026066
22	gross profit	us-gaap:GrossProfit	\$349.6M	2021-12-31	2024-03-05	10-K	0000950170-24-025877
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$464.5M	2021-12-31	2024-03-05	10-K	0000950170-24-025877
24	current assets	us-gaap:AssetsCurrent	\$416.8M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
25	current liabilities	us-gaap:LiabilitiesCurrent	\$170.5M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$368.3M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
27	operating income	us-gaap:OperatingIncomeLoss	-\$81.4M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
28	book equity	us-gaap:StockholdersEquity	\$450.0M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
29	liabilities	us-gaap:Liabilities	\$400.6M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$60.1M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
31	operating income	us-gaap:OperatingIncomeLoss	\$17.1M	2014-12-31	2017-02-27	10-K	0001564590-17-002569
32	interest expense	us-gaap:InterestExpense	\$1.8M	2014-12-31	2015-04-29	10-K	0001564590-15-003012
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$34.6M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$25.8M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$34.9M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$45.8M	2023-12-31	2026-02-24	10-K	0001193125-26-065189
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$60.3M	2023-12-31	2024-03-05	10-K	0000950170-24-025877
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$11.5M	2022-12-31	2025-02-25	10-K	0000950170-25-026066
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$21.4M	2022-12-31	2024-03-05	10-K	0000950170-24-025877
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$77.3M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$90.8M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$1.4M	2025-12-31	2026-02-24	10-K	0001193125-26-065189
43	current assets	us-gaap:AssetsCurrent	\$433.3M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
44	current liabilities	us-gaap:LiabilitiesCurrent	\$168.6M	2024-12-31	2026-02-24	10-K	0001193125-26-065189
45	assets	us-gaap:Assets	\$925.3M	2023-12-31	2025-02-25	10-K	0000950170-25-026066
46	assets	us-gaap:Assets	\$458.6M	2022-12-31	2024-03-05	10-K	0000950170-24-025877
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,144,397	2026-02-20	2026-02-24	10-K	0001193125-26-065189
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	39,022,492	2025-02-21	2025-02-25	10-K	0000950170-25-026066