

Option Care Health, Inc. (OPCH)

Nasdaq; healthcare; SIC 8082, Services-Home Health Care Services; CIK 0001014739

Option Care Health, Inc. OPCH; healthcare	
Grade	C/D A B C D E on the C/D boundary of 371 graded peers percentile 58.9; sampling error 2.5 points; lower is stronger
Rank	219 of 371
Profitability	C percentile 46.9
Solvency	C percentile 55.2
Growth and financing	C percentile 50.7
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 \$3.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Jul 29, 2026
Last close	\$31.06 2026-10-08; market equity \$4.9B
Price used in grade	None



C/D, the tortoise

on the C/D 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: A/B from Mar 21, 2023, A from Mar 21, 2024, B from Mar 21, 2025, C/D from Mar 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 24, 2026

Option Care Health, Inc. ("Option Care Health", "we", "us", "our", or the "Company") is the largest independent provider of home and alternate site infusion services through its national network of 196 locations in 43 states. Option Care Health draws on over 40 years of clinical care experience to offer patient-centered, cost-effective infusion therapy. Option Care Health's infusion services include the clinical management of infusion therapy, nursing support and care coordination.

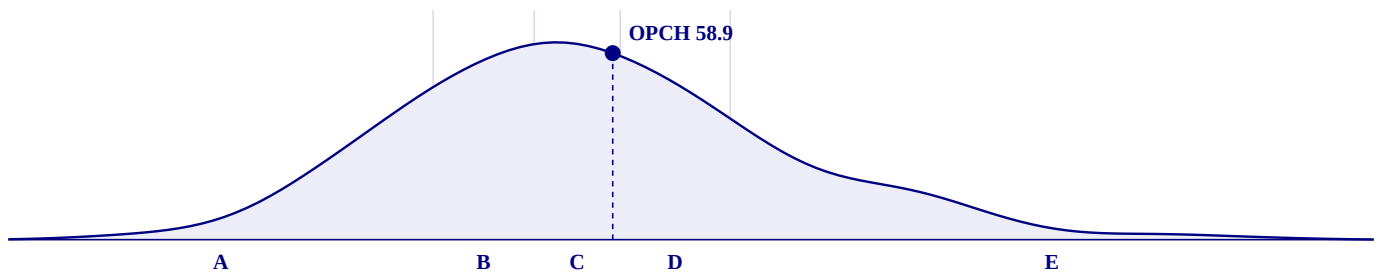
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 46.9						
Gross profitability		31.5%	32.2%	47.7	372	2025-12-31
Return on invested capital		11.4%	9.3%	38.4	74	2025-12-31
Accruals ratio		(1.5%)	(6.6%)	78.1	811	2025-12-31
Gross margin stability, five years		1.4 pts	2.8 pts	23.6	243	2025-12-31
Solvency, sleeve percentile 55.2						
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		2.97	(0.31)	25.6	756	2025-12-31
Net debt to EBITDA		2.29x	1.82x	59.5	75	2025-12-31
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.53x	2.96x	80.4	839	2025-12-31
Growth and financing, sleeve percentile 50.7						
Revenue growth, three-year compound		13.4%	10.0%	42.0	415	2025-12-31
Free cash flow growth, three-year compound		(2.2%)	10.9%	76.8	96	2025-12-31
Reinvestment rate		(53.7%)	37.1%	87.4	104	2025-12-31
Asset growth, three years		3.5%	2.1%	44.0	704	2025-12-31
Net share issuance, one year		(5.4%)	2.5%	3.3	634	2026-02-19

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
214	Cryo Cell International Inc. (CCEL)	57.6	C/D	
215	electroCore, Inc. (ECOR)	57.8	C/D	
216	Rocket Pharmaceuticals, Inc. (RCKT)	58.1	C/D	degenerate inputs
217	Prestige Consumer Healthcare Inc. (PBH)	58.4	C/D	
218	Becton Dickinson & Co. (BDX)	58.6	C/D	
219	Option Care Health, Inc. (OPCH) <	58.9	C/D	
220	Cryoport, Inc. (CYRX)	59.2	C/D	late filer
221	GeneDx Holdings Corp. (WGS)	59.5	C/D	fortress balance sheet

222	Trulieve Cannabis Corp. (TRLV)	59.7	C/D	fortress balance sheet
223	Labcorp Holdings Inc. (LH)	60.0	C/D	
224	Perspective Therapeutics, Inc. (CATX)	60.3	C/D	dilution, 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	(15.5%)	8.0%	34
Distance from 52-week high	(15.1%)	(31.4%)	72
EBIT to enterprise value	5.8%	(1.5%)	81
Free cash flow yield	4.5%	(1.0%)	78
Book value to price	0.28	0.28	49
Sales to price	1.16	0.31	85
Composite equity issuance, five years	(13.6%)	20.3%	12
Relative strength against the sector, log excess return	(0.38)	(0.14)	34

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 5 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	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$177.3M
Operating cash flow, four quarters	\$253.6M
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Jul 29, 2026)
Median daily dollar volume, 63 sessions	\$43.2M

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	\$1.1B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
2	assets	us-gaap:Assets	\$3.5B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
3	operating income	us-gaap:OperatingIncomeLoss	\$337.9M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordMeasuresAndDiscont	\$282.9M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$75.3M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
6	total debt	us-gaap:LongTermDebt	\$1.2B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
7	book equity	us-gaap:StockholdersEquity	\$1.3B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$232.6M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
9	total debt	us-gaap:LongTermDebt	\$1.1B	2024-12-31	2026-02-24	10-K	0001014739-26-000008
10	book equity	us-gaap:StockholdersEquity	\$1.4B	2024-12-31	2026-02-24	10-K	0001014739-26-000008
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$412.6M	2024-12-31	2026-02-24	10-K	0001014739-26-000008
12	net income	us-gaap:NetIncomeLoss	\$207.6M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$258.4M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
14	assets	us-gaap:Assets	\$3.4B	2024-12-31	2026-02-24	10-K	0001014739-26-000008
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.6B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
16	gross profit	us-gaap:GrossProfit	\$1.0B	2024-12-31	2026-02-24	10-K	0001014739-26-000008

17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.0B	2024-12-31	2026-02-24	10-K	0001014739-26-000008
18	gross profit	us-gaap:GrossProfit	\$981.2M	2023-12-31	2026-02-24	10-K	0001014739-26-000008
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2023-12-31	2026-02-24	10-K	0001014739-26-000008
20	gross profit	us-gaap:GrossProfit	\$866.9M	2022-12-31	2025-02-26	10-K	0001014739-25-000012
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.9B	2022-12-31	2025-02-26	10-K	0001014739-25-000012
22	gross profit	us-gaap:GrossProfit	\$779.6M	2021-12-31	2024-02-22	10-K	0001014739-24-000009
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.4B	2021-12-31	2024-02-22	10-K	0001014739-24-000009
24	current assets	us-gaap:AssetsCurrent	\$1.3B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
25	current liabilities	us-gaap:LiabilitiesCurrent	\$829.3M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$876.9M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
27	liabilities	us-gaap:Liabilities	\$2.1B	2025-12-31	2026-02-24	10-K	0001014739-26-000008
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$67.5M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
29	operating income	us-gaap:OperatingIncomeLoss	\$314.6M	2023-12-31	2026-02-24	10-K	0001014739-26-000008
30	interest expense	us-gaap:InterestExpense	\$51.2M	2023-12-31	2024-02-22	10-K	0001014739-24-000009
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$41.3M	2025-12-31	2026-02-24	10-K	0001014739-26-000008
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$323.4M	2024-12-31	2026-02-24	10-K	0001014739-26-000008
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$35.6M	2024-12-31	2026-02-24	10-K	0001014739-26-000008
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$371.3M	2023-12-31	2026-02-24	10-K	0001014739-26-000008
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$41.9M	2023-12-31	2026-02-24	10-K	0001014739-26-000008
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$267.5M	2022-12-31	2025-02-26	10-K	0001014739-25-000012
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$35.4M	2022-12-31	2025-02-26	10-K	0001014739-25-000012
38	current assets	us-gaap:AssetsCurrent	\$1.3B	2024-12-31	2026-02-24	10-K	0001014739-26-000008
39	current liabilities	us-gaap:LiabilitiesCurrent	\$780.1M	2024-12-31	2026-02-24	10-K	0001014739-26-000008
40	assets	us-gaap:Assets	\$3.2B	2023-12-31	2025-02-26	10-K	0001014739-25-000012
41	assets	us-gaap:Assets	\$3.1B	2022-12-31	2024-02-22	10-K	0001014739-24-000009
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	156,447,972	2026-02-19	2026-02-24	10-K	0001014739-26-000008
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	165,315,961	2025-02-21	2025-02-26	10-K	0001014739-25-000012