

Phibro Animal Health Corp. (PAHC)

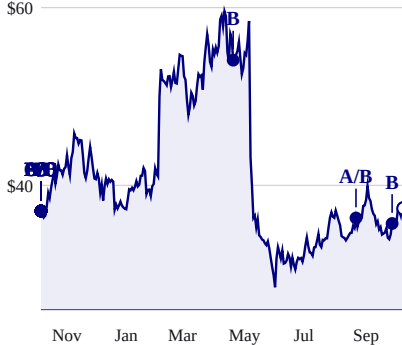
Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001069899

Phibro Animal Health Corp. PAHC; healthcare	
Grade	B second fifth of 371 graded peers percentile 25.9; sampling error 2.5 points; lower is stronger
Rank	97 of 371
Profitability	C percentile 48.0
Solvency	B/C percentile 37.9
Growth and financing	B percentile 34.1
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 \$1.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	8 of 14
Graded from	filings received through Aug 26, 2026 44 days before the rescans; latest periodic filing 10-K received Aug 26, 2026
Last close	\$37.32 2026-10-08; market equity \$0
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 371 graded peers

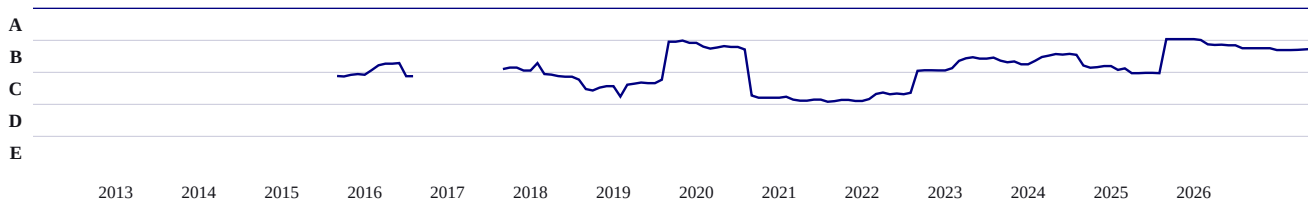
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Sep 21, 2025, B from Apr 21, 2026, A/B from Aug 2, 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 Aug 26, 2026

Phibro Animal Health Corporation is a leading global diversified animal health and mineral nutrition company. We strive to be a trusted partner with livestock producers, farmers, veterinarians and consumers who raise and care for farm and companion animals by providing solutions to help them maintain and enhance the health of their animals. We market approximately 790 product lines in approximately 90 countries to approximately 4,800 customers. We develop, manufacture and market a broad range of products for

food animals including poultry, beef and dairy cattle, swine, aquaculture and dogs.

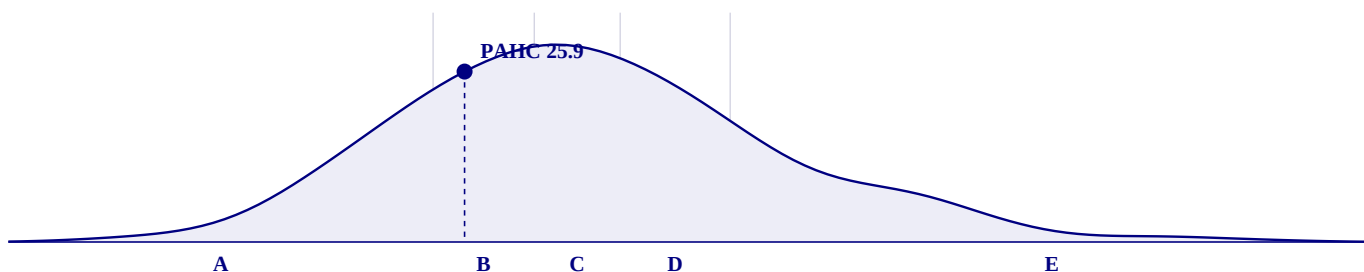
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 48.0						
Gross profitability		34.1%	32.2%	40.2	372	2026-06-30
Return on invested capital		not computable	9.3%			latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30
Accruals ratio		2.1%	(6.6%)	84.3	811	2026-06-30
Gross margin stability, five years		1.3 pts	2.8 pts	19.4	243	2026-06-30
Solvency, sleeve percentile 37.9						
Twelve-month failure probability		not computable	0.07%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		4.70	(0.31)	19.5	756	2026-06-30
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2024-06-30; latest annual assets end 2026-06-30
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30
Current ratio		2.96x	2.96x	56.3	839	2026-06-30
Growth and financing, sleeve percentile 34.1						
Revenue growth, three-year compound		15.8%	10.0%	37.9	415	2026-06-30
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		77.6%	37.1%	38.8	104	2026-06-30
Asset growth, three years		15.6%	2.1%	25.6	704	2026-06-30
Net share issuance, one year		not computable	2.5%			two annual share counts are required; found 0

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
92	Amphastar Pharmaceuticals, Inc. (AMPH)	24.6	B	
93	Mannatech Inc. (MTEx)	24.9	B	late filer, fortress balance sheet
94	NeuroPace Inc. (NPCE)	25.1	B	
95	Zoetis Inc. (ZTS)	25.4	B	
96	Mirum Pharmaceuticals, Inc. (MIRM)	25.7	B	
97	Phibro Animal Health Corp. (PAHC) <	25.9	B	
98	GE HealthCare Technologies Inc. (GEHC)	26.2	B	
99	Sensus Healthcare, Inc. (SRTS)	26.5	B	
100	Lineage Cell Therapeutics, Inc. (LCTX)	26.8	B	
101	Traverse Therapeutics, Inc. (TVTX)	27.0	B	
102	Tela Bio, Inc. (TELA)	27.3	B	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	(6.2%)	8.0%	42
Distance from 52-week high	(37.2%)	(31.4%)	40
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	not computable	0.28	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.28)	(0.14)	42

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$61.4M
Operating cash flow, four quarters	\$69.0M
Months of runway	not finite

Days since last periodic filing

44 (10-K received Aug 26, 2026)

Median daily dollar volume, 63 sessions

\$7.2M

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	\$512.5M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
2	assets	us-gaap:Assets	\$1.5B	2026-06-30	2026-08-26	10-K	0001104659-26-101493
3	operating income	us-gaap:OperatingIncomeLoss	\$53.3M	2024-06-30	2026-08-26	10-K	0001104659-26-101493
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$110.9M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$8.5M	2024-06-30	2026-08-26	10-K	0001104659-26-101493
6	total debt	us-gaap:LongTermDebt	\$312.1M	2024-06-30	2024-08-28	10-K	0001558370-24-012517
7	book equity	us-gaap:StockholdersEquity	\$256.6M	2024-06-30	2025-08-27	10-K	0001558370-25-011776
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$70.6M	2024-06-30	2025-08-27	10-K	0001558370-25-011776
9	total debt	us-gaap:LongTermDebt	\$333.8M	2023-06-30	2024-08-28	10-K	0001558370-24-012517
10	book equity	us-gaap:StockholdersEquity	\$282.5M	2023-06-30	2024-08-28	10-K	0001558370-24-012517
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$41.3M	2023-06-30	2024-08-28	10-K	0001558370-24-012517
12	net income	us-gaap:NetIncomeLoss	\$99.7M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$69.0M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
14	assets	us-gaap:Assets	\$1.4B	2025-06-30	2026-08-26	10-K	0001104659-26-101493
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.5B	2026-06-30	2026-08-26	10-K	0001104659-26-101493
16	gross profit	us-gaap:GrossProfit	\$399.9M	2025-06-30	2026-08-26	10-K	0001104659-26-101493
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2025-06-30	2026-08-26	10-K	0001104659-26-101493
18	gross profit	us-gaap:GrossProfit	\$313.1M	2024-06-30	2026-08-26	10-K	0001104659-26-101493
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2024-06-30	2026-08-26	10-K	0001104659-26-101493
20	gross profit	us-gaap:GrossProfit	\$298.2M	2023-06-30	2025-08-27	10-K	0001558370-25-011776
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$977.9M	2023-06-30	2025-08-27	10-K	0001558370-25-011776
22	gross profit	us-gaap:GrossProfit	\$285.4M	2022-06-30	2024-08-28	10-K	0001558370-24-012517
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$942.3M	2022-06-30	2024-08-28	10-K	0001558370-24-012517
24	current assets	us-gaap:AssetsCurrent	\$935.5M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
25	current liabilities	us-gaap:LiabilitiesCurrent	\$316.5M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$353.0M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
27	operating income	us-gaap:OperatingIncomeLoss	\$194.4M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
28	book equity	us-gaap:StockholdersEquity	\$385.5M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
29	liabilities	us-gaap:Liabilities	\$1.1B	2026-06-30	2026-08-26	10-K	0001104659-26-101493
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$36.2M	2024-06-30	2026-08-26	10-K	0001104659-26-101493
31	operating income	us-gaap:OperatingIncomeLoss	\$71.8M	2023-06-30	2025-08-27	10-K	0001558370-25-011776
32	interest expense	us-gaap:InterestExpense	\$18.7M	2023-06-30	2023-08-30	10-K	0001558370-23-015357
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$59.1M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$80.1M	2025-06-30	2026-08-26	10-K	0001104659-26-101493
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$38.3M	2025-06-30	2026-08-26	10-K	0001104659-26-101493
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$87.6M	2024-06-30	2026-08-26	10-K	0001104659-26-101493
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$41.2M	2024-06-30	2026-08-26	10-K	0001104659-26-101493
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.3M	2023-06-30	2025-08-27	10-K	0001558370-25-011776
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$51.8M	2023-06-30	2025-08-27	10-K	0001558370-25-011776
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$51.5M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$137.3M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$37.6M	2026-06-30	2026-08-26	10-K	0001104659-26-101493
43	current assets	us-gaap:AssetsCurrent	\$810.6M	2025-06-30	2026-08-26	10-K	0001104659-26-101493
44	current liabilities	us-gaap:LiabilitiesCurrent	\$293.5M	2025-06-30	2026-08-26	10-K	0001104659-26-101493
45	assets	us-gaap:Assets	\$982.2M	2024-06-30	2025-08-27	10-K	0001558370-25-011776
46	assets	us-gaap:Assets	\$971.4M	2023-06-30	2024-08-28	10-K	0001558370-24-012517