# Amarin Corp. Plc\Uk

**AMRN**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000897448

**E**

**weakest fifth of 370 graded peers in healthcare**

rank 312 of 370; percentile 84.3; sampling error 2.5 points; lower is stronger

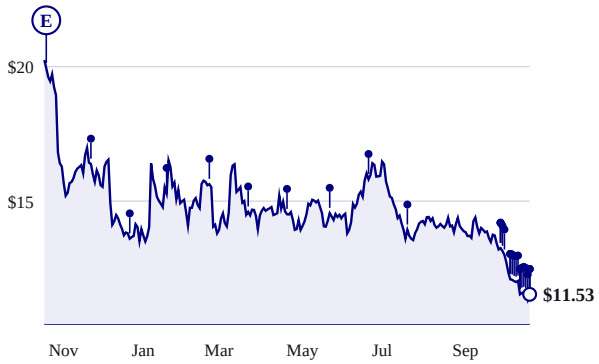
A B C D E

**E, the bear**



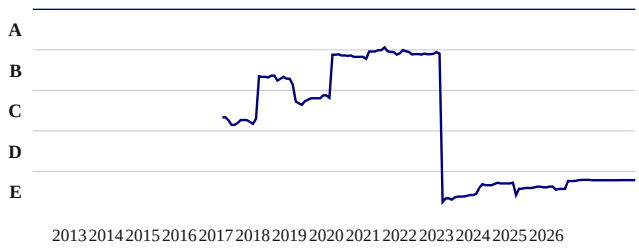
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 69.9 |
| **Solvency** | B/C<br>percentile 41.4 |
| **Growth and financing** | D<br>percentile 77.4 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $670.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: dilution |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 2, 2026<br>232 days before the rescan; latest periodic filing 10-Q received Jul 29, 2026 |
| **Last close** | $11.52<br>2026-10-19; market equity $4.8B; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 Mar 2, 2026*

- Government Regulation - Pharmaceutical Pricing and Reimbursement for further details. In many countries outside the U.S., government-sponsored healthcare systems are the primary payors for drugs. With increasing budgetary constraints and differing views on or challenges in valuing medicines, governments and payors in many countries are applying a variety of measures to exert downward price pressure. These measures can include mandatory price controls, price referencing, therapeutic-reference pricing, increases in mandates, incentives for generic substitution and biosimilar usage and government-mandated price cuts.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 69.9** | | | | | | |
| Gross profitability | 18.0% | 32.3% | | 65.9 | 371 | 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* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (6.7%) | (6.6%) | 55.4 | 812 | 2025-12-31 |
| Gross margin stability, five years | 14.3 pts | 2.8 pts | 88.4 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 41.4** | | | | | |
| Twelve-month failure probability | 0.04% | 0.06% | 25.6 | 247 | 2026-06-30 |
| Altman Z double-prime | (2.07) | (0.30) | 45.1 | 757 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 3.34x | 2.96x | 53.4 | 840 | 2025-12-31 |
| **Growth and financing, sleeve percentile 77.4** | | | | | |
| Revenue growth, three-year compound | (16.7%) | 10.1% | 88.1 | 414 | 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 | (8.9%) | 2.1% | 66.8 | 705 | 2025-12-31 |
| Net share issuance, one year | not computable | 2.5% | | | |
| *raw and split-adjusted prices do not align at 2013-02-20* | | | | | |

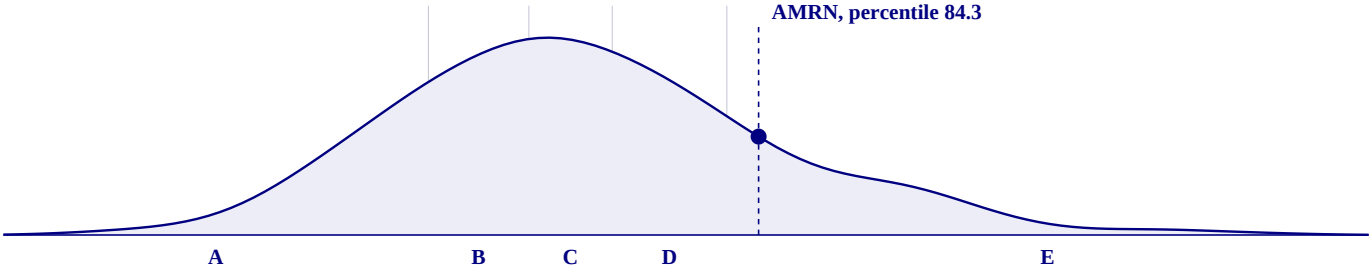
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 594,886,000 USD; Altman Z is not used |

## Among 370 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 |
|---|---|---|---|---|
| 307 | Stereotaxis, Inc. (STXS) | 82.9 | E | |
| 308 | Karyopharm Therapeutics Inc. (KPTI) | 83.2 | E | dilution, distress, fortress balance sheet |
| 309 | Novavax Inc. (NVAX) | 83.5 | E | |
| 310 | Pyxis Oncology, Inc. (PYXS) | 83.7 | E | short runway, distress |
| 311 | Opko Health, Inc. (OPK) | 84.0 | E | fortress balance sheet |
| 312 | Amarin Corp. Plc\Uk (AMRN) | 84.3 | E | fortress balance sheet |
| 313 | Kalaris Therapeutics, Inc. (KLRS) | 84.6 | E | dilution |
| 314 | Journey Medical Corp. (DERM) | 84.8 | E | |
| 315 | Amgen Inc. (AMGN) | 85.1 | E | |
| 316 | Organon & Co. (OGN) | 85.4 | E | |
| 317 | Sonoma Pharmaceuticals, Inc. (SNOA) | 85.6 | E | dilution, fortress balance sheet |

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## What the price implies

*at the 2026-10-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (15.3%) | 8.0% | 35 |
| Distance from 52-week high | (43.1%) | (31.9%) | 34 |
| EBIT to enterprise value | (1.1%) | (1.6%) | 51 |
| Free cash flow yield | (0.5%) | (1.0%) | 51 |
| Book value to price | 0.09 | 0.28 | 25 |
| Sales to price | 0.04 | 0.31 | 15 |
| Composite equity issuance, five years | not computable | 20.3% | |
| Relative strength against the sector, log excess return | (0.38) | (0.13) | 35 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None 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 | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $143.6M |
| Operating cash flow, four quarters | $15.6M |
| Months of runway | not finite |
| Days since last periodic filing | 83 (10-Q received Jul 29, 2026) |
| Median daily dollar volume, 63 sessions | $729,829 |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | $120.9M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 2 | assets | us-gaap:Assets | $670.8M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$24.3M | 2019-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$22.5M | 2019-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $164,000 | 2019-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 6 | total debt | us-gaap:LongTermDebt | $49.7M | 2019-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 7 | book equity | us-gaap:StockholdersEquity | $608.3M | 2019-12-31 | 2023-03-01 | 10-K | 23-005336 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $644.6M | 2019-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 9 | total debt | us-gaap:LongTermDebt | $79.7M | 2018-12-31 | 2020-02-25 | 10-K | 20-006390 |
| 10 | book equity | us-gaap:StockholdersEquity | $152.3M | 2018-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $249.2M | 2018-12-31 | 2020-02-25 | 10-K | 20-006390 |
| 12 | net income | us-gaap:NetIncomeLoss | -$38.8M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $6.7M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 14 | assets | us-gaap:Assets | $685.3M | 2024-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $213.6M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 16 | gross profit | us-gaap:GrossProfit | $81.4M | 2024-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $228.6M | 2024-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 18 | gross profit | us-gaap:GrossProfit | $165.5M | 2023-12-31 | 2026-03-02 | 10-K | 26-085818 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $306.9M | 2023-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 20 | gross profit | us-gaap:GrossProfit | $242.5M | 2022-12-31 | 2025-03-12 | 10-K | 25-037620 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $369.2M | 2022-12-31 | 2025-03-12 | 10-K | 25-037620 |
| 22 | gross profit | us-gaap:GrossProfit | $461.9M | 2021-12-31 | 2024-02-29 | 10-K | 24-022636 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $583.2M | 2021-12-31 | 2024-02-29 | 10-K | 24-022636 |
| 24 | current assets | us-gaap:AssetsCurrent | $649.9M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $194.5M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.7B | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | -$50.2M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 28 | book equity | us-gaap:StockholdersEquity | $459.3M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 29 | liabilities | us-gaap:Liabilities | $211.5M | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 30 | depreciation amortization | us-gaap:Depreciation | $200,000 | 2019-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 31 | interest expense | us-gaap:InterestExpense | $7,000 | 2025-12-31 | 2026-03-02 | 10-K | 26-085818 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$21.7M | 2020-12-31 | 2023-03-01 | 10-K | 23-005336 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $252,000 | 2020-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 34 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$9.4M | 2019-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 35 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.5M | 2019-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 36 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$94.7M | 2018-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 37 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $58,000 | 2018-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 38 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$32.8M | 2017-12-31 | 2018-02-27 | 10-K | 18-003389 |
| 39 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12,000 | 2017-12-31 | 2020-02-25 | 10-K | 20-006390 |
| 40 | depreciation amortization | us-gaap:Depreciation | $600,000 | 2020-12-31 | 2023-03-01 | 10-K | 23-005336 |
| 41 | operating income | us-gaap:OperatingIncomeLoss | -$19.7M | 2020-12-31 | 2023-03-01 | 10-K | 23-005336 |
| 42 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$17.3M | 2020-12-31 | 2023-03-01 | 10-K | 23-005336 |
| 43 | income tax | us-gaap:IncomeTaxExpenseBenefit | $745,000 | 2020-12-31 | 2023-03-01 | 10-K | 23-005336 |
| 44 | current assets | us-gaap:AssetsCurrent | $879.2M | 2020-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 45 | current liabilities | us-gaap:LiabilitiesCurrent | $307.4M | 2020-12-31 | 2022-03-01 | 10-K | 22-002401 |
| 46 | current assets | us-gaap:AssetsCurrent | $855.0M | 2019-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 47 | current liabilities | us-gaap:LiabilitiesCurrent | $242.2M | 2019-12-31 | 2021-02-25 | 10-K | 21-008382 |
| 48 | assets | us-gaap:Assets | $831.7M | 2023-12-31 | 2025-03-12 | 10-K | 25-037620 |
| 49 | assets | us-gaap:Assets | $886.2M | 2022-12-31 | 2024-02-29 | 10-K | 24-022636 |
| 50 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 380,694 | 2013-02-20 | 2013-02-28 | 10-K | 13-084191 |
| 51 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 136,059,695 | 2012-02-23 | 2012-02-29 | 10-K | 12-089181 |

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