Aurinia Pharmaceuticals Inc.

AUPH

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001600620

A/B

on the A/B boundary of 370 graded peers in healthcare

rank 66 of 370; percentile 17.6; sampling error 2.5 points; lower is stronger

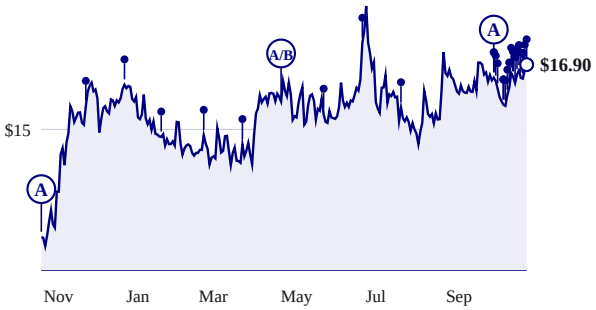
A B C D E

A/B, the bull



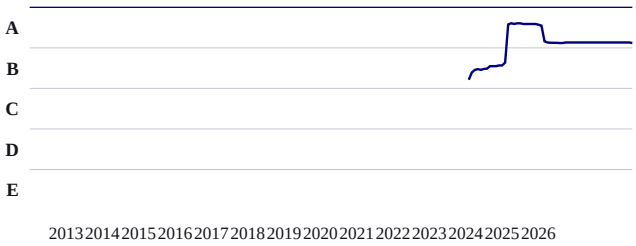
Scoreboard	
Profitability	D percentile 67.1
Solvency	B percentile 26.3
Growth and financing	A/B percentile 17.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $751.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 238 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$16.91 2026-10-21; market equity $2.2B; 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 Feb 26, 2026

Aurinia is a biopharmaceutical company focused on delivering therapies to people living with autoimmune diseases with high unmet medical needs. In January 2021, the Company introduced LUPKYNIS® (voclosporin), the first FDA-approved oral therapy for the treatment of adult patients with active lupus nephritis ("LN"). Aurinia is also developing aritinercept, a dual inhibitor of B cell-activating factor ("BAFF") and a proliferation-inducing ligand ("APRIL") for the potential treatment of autoimmune diseases.

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 67.1						
Gross profitability	33.3%	32.3%		43.6	368	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	23.3%	(6.6%)		95.5	809	2025-12-31

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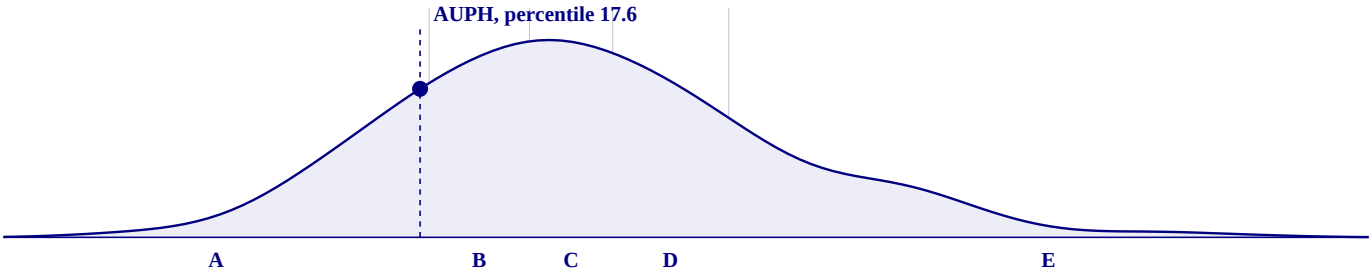
Gross margin stability, five years	3.8 pts	2.8 pts	62.2	242	2025-12-31
Solvency, sleeve percentile 26.3					
Twelve-month failure probability	not computable	0.07%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	5.18	(0.33)	18.2	754	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(4.51x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	5.25x	2.94x	34.3	837	2025-12-31
Growth and financing, sleeve percentile 17.7					
Revenue growth, three-year compound	28.3%	10.1%	23.3	413	2025-12-31
Free cash flow growth, three-year compound	not computable	10.9%			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	37.1%			
one or more required annual facts are missing					
Asset growth, three years	16.9%	2.1%	24.4	703	2025-12-31
Net share issuance, one year	(3.2%)	2.5%	5.5	634	2026-02-25

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
61	Ensign Group, Inc. (ENSG)	16.3	A	fortress balance sheet
62	Natures Sunshine Products Inc. (NATR)	16.5	A	fortress balance sheet
63	Definium Therapeutics, Inc. (DFTX)	16.8	A	dilution
64	Alnylam Pharmaceuticals, Inc. (ALNY)	17.1	A	
65	Acadia Pharmaceuticals Inc. (ACAD)	17.3	A	
66	Aurinia Pharmaceuticals Inc. (AUPH)	17.6	A/B	
67	UFP Technologies Inc. (UFPT)	17.9	A/B	
68	Conmed Corp. (CNMD)	18.2	A/B	
69	Dexcom Inc. (DXCM)	18.4	A/B	fortress balance sheet
70	Orthofix Medical Inc. (OFIX)	18.7	A/B	
71	Adma Biologics, Inc. (ADMA)	19.0	A/B	late filer, fortress balance sheet

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	45.8%	7.7%	74
Distance from 52-week high	(9.2%)	(30.1%)	79
EBIT to enterprise value	not computable	(1.6%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	0.27	0.28	49

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Sales to price	0.13	0.31	30
Composite equity issuance, five years	4.3%	20.5%	32
Relative strength against the sector, log excess return	0.16	(0.14)	74

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	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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$179.7M
Operating cash flow, four quarters	$175.2M
Months of runway	not finite
Days since last periodic filing	77 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$13.4M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$283.1M	2025-12-31	2026-02-26	10-K	26-000017
2	cost of revenue	us-gaap:CostOfRevenue	$32.7M	2025-12-31	2026-02-26	10-K	26-000017
3	assets	us-gaap:Assets	$751.6M	2025-12-31	2026-02-26	10-K	26-000017
4	net income	us-gaap:NetIncomeLoss	$287.2M	2025-12-31	2026-02-26	10-K	26-000017
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$135.7M	2025-12-31	2026-02-26	10-K	26-000017
6	assets	us-gaap:Assets	$550.6M	2024-12-31	2026-02-26	10-K	26-000017
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$235.1M	2024-12-31	2026-02-26	10-K	26-000017
8	cost of revenue	us-gaap:CostOfRevenue	$28.2M	2024-12-31	2026-02-26	10-K	26-000017
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$175.5M	2023-12-31	2026-02-26	10-K	26-000017
10	cost of revenue	us-gaap:CostOfRevenue	$14.1M	2023-12-31	2026-02-26	10-K	26-000017
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$134.0M	2022-12-31	2025-02-27	10-K	25-000011
12	cost of revenue	us-gaap:CostOfRevenue	$5.7M	2022-12-31	2025-02-27	10-K	25-000011
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$45.6M	2021-12-31	2024-02-15	10-K	24-000012
14	cost of revenue	us-gaap:CostOfRevenue	$1.1M	2021-12-31	2024-02-15	10-K	24-000012
15	current assets	us-gaap:AssetsCurrent	$492.0M	2025-12-31	2026-02-26	10-K	26-000017
16	current liabilities	us-gaap:LiabilitiesCurrent	$93.7M	2025-12-31	2026-02-26	10-K	26-000017
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$649.4M	2025-12-31	2026-02-26	10-K	26-000017
18	operating income	us-gaap:OperatingIncomeLoss	$104.9M	2025-12-31	2026-02-26	10-K	26-000017
19	book equity	us-gaap:StockholdersEquity	$581.3M	2025-12-31	2026-02-26	10-K	26-000017
20	liabilities	us-gaap:Liabilities	$170.3M	2025-12-31	2026-02-26	10-K	26-000017
21	operating income	us-gaap:OperatingIncomeLoss	-$91.7M	2023-12-31	2026-02-26	10-K	26-000017
22	interest expense	us-gaap:InterestExpense	$2.8M	2023-12-31	2024-02-15	10-K	24-000012
23	assets	us-gaap:Assets	$548.1M	2023-12-31	2025-02-27	10-K	25-000011
24	assets	us-gaap:Assets	$470.9M	2022-12-31	2024-02-15	10-K	24-000012
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	132,970,979	2026-02-25	2026-02-26	10-K	26-000017
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	137,339,016	2025-02-25	2025-02-27	10-K	25-000011

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