Supernus Pharmaceuticals, Inc. SUPN

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001356576

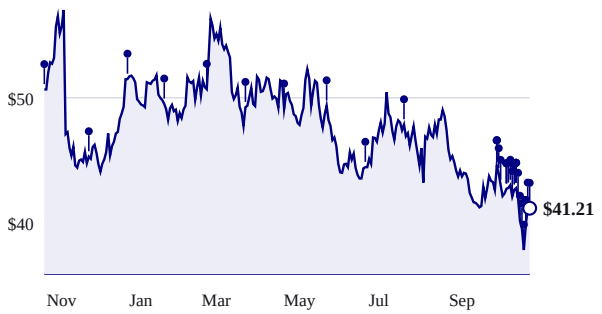
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

Scoreboard	
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	thin data; fortress balance sheet not computable: distress
Inputs computable	5 of 14
Graded from	filings received through Mar 2, 2026 234 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$41.22 2026-10-21; market equity $2.4B; 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

Supernus Pharmaceuticals, Inc. (the Company) is a biopharmaceutical company focused on developing and commercializing products for the treatment of central nervous system (CNS) diseases. The Company's diverse neuroscience portfolio includes approved treatments for attention-deficit hyperactivity disorder (ADHD), dyskinesia in Parkinson's Disease (PD) patients receiving levodopa-based therapy, hypomobility in PD, postpartum depression (PPD), epilepsy, migraine, cervical dystonia, and chronic sialorrhea. The Company is developing a broad range of novel product candidates for CNS disorders.

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 42.6						
Gross profitability	44.4%	32.3%		27.2	368	2025-12-31
Return on invested capital	not computable	9.3%				
a prior annual debt, equity, and cash observation is required						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Accruals ratio	(6.1%)	(6.6%)	57.9	809	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five consecutive annual gross margins are required					
Solvency, sleeve percentile 45.7					
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	5.11	(0.33)	18.5	754	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 2021-12-31; latest annual assets end 2025-12-31					
Current ratio	1.90x	2.94x	72.8	837	2025-12-31
Growth and financing, sleeve percentile 38.7					
Revenue growth, three-year compound	not computable	10.1%			
four consecutive annual observations are required					
Free cash flow growth, three-year compound	not computable	10.9%			
four consecutive annual FCF observations are required; found 11					
Reinvestment rate	not computable	37.1%			
NOPAT must exceed $100,000					
Asset growth, three years	not computable	2.1%			
four consecutive annual observations are required					
Net share issuance, one year	3.2%	2.5%	38.7	634	2026-02-24

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 17,077,000 USD; Altman Z is not used

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	(7.5%)	7.7%	42
Distance from 52-week high	(27.7%)	(30.1%)	53
EBIT to enterprise value	(2.8%)	(1.6%)	46
Free cash flow yield	1.9%	(1.0%)	65
Book value to price	0.43	0.28	65
Sales to price	0.30	0.31	49
Composite equity issuance, five years	9.4%	20.5%	39
Relative strength against the sector, log excess return	(0.29)	(0.14)	42

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$180.0M
Operating cash flow, four quarters	$19.9M
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$28.8M

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...	$719.0M	2025-12-31	2026-03-02	10-K	26-000011
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$74.6M	2025-12-31	2026-03-02	10-K	26-000011
3	assets	us-gaap:Assets	$1.5B	2025-12-31	2026-03-02	10-K	26-000011
4	operating income	us-gaap:OperatingIncomeLoss	-$42.2M	2012-12-31	2015-03-12	10-K	15-002068
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$46.3M	2012-12-31	2014-03-21	10-K	14-002791
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2012-12-31	2014-03-21	10-K	14-002791
7	total debt	us-gaap:LongTermDebt	$23.2M	2012-12-31	2013-03-15	10-K	13-002844
8	book equity	us-gaap:StockholdersEquity	$57.6M	2012-12-31	2017-01-20	10-K/A	17-003385
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$40.3M	2012-12-31	2017-01-20	10-K/A	17-003385
10	net income	us-gaap:NetIncomeLoss	-$38.5M	2025-12-31	2026-03-02	10-K	26-000011
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$47.3M	2025-12-31	2026-03-02	10-K	26-000011
12	assets	us-gaap:Assets	$1.4B	2024-12-31	2026-03-02	10-K	26-000011
13	current assets	us-gaap:AssetsCurrent	$644.2M	2025-12-31	2026-03-02	10-K	26-000011
14	current liabilities	us-gaap:LiabilitiesCurrent	$338.2M	2025-12-31	2026-03-02	10-K	26-000011
15	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$517.9M	2025-12-31	2026-03-02	10-K	26-000011
16	operating income	us-gaap:OperatingIncomeLoss	-$62.3M	2025-12-31	2026-03-02	10-K	26-000011
17	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-03-02	10-K	26-000011
18	liabilities	us-gaap:Liabilities	$390.9M	2025-12-31	2026-03-02	10-K	26-000011
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$871,000	2012-12-31	2015-03-12	10-K	15-002068
20	operating income	us-gaap:OperatingIncomeLoss	$86.0M	2021-12-31	2023-03-09	10-K	23-000016
21	interest expense	us-gaap:InterestExpense	$19.7M	2021-12-31	2022-04-13	10-K	22-000025
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$661.8M	2024-12-31	2026-03-02	10-K	26-000011
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$667.2M	2022-12-31	2025-02-25	10-K	25-000017
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$579.8M	2021-12-31	2023-03-09	10-K	23-000016
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2025-12-31	2026-03-02	10-K	26-000011
26	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$91.6M	2025-12-31	2026-03-02	10-K	26-000011
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$49.0M	2025-12-31	2026-03-02	10-K	26-000011
28	income tax	us-gaap:IncomeTaxExpenseBenefit	-$10.5M	2025-12-31	2026-03-02	10-K	26-000011
29	current assets	us-gaap:AssetsCurrent	$686.1M	2024-12-31	2026-03-02	10-K	26-000011
30	current liabilities	us-gaap:LiabilitiesCurrent	$292.4M	2024-12-31	2026-03-02	10-K	26-000011
31	assets	us-gaap:Assets	$1.7B	2022-12-31	2023-03-09	10-K	23-000016
32	assets	us-gaap:Assets	$1.7B	2021-12-31	2023-03-09	10-K	23-000016
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,581,712	2026-02-24	2026-03-02	10-K	26-000011
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	55,814,496	2025-02-18	2025-02-25	10-K	25-000017

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.