# Amneal Pharmaceuticals, Inc.

**AMRX**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001723128

**C**

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

rank 182 of 370; percentile 49.1; sampling error 2.5 points; lower is stronger

A B C D E

**C, the tortoise**



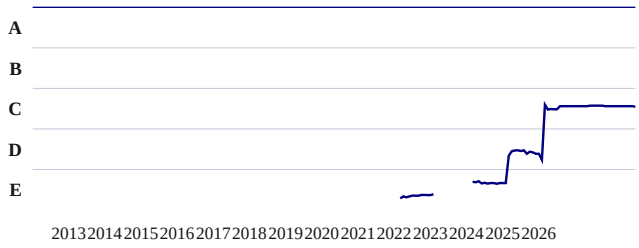
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 35.9 |
| **Solvency** | D<br>percentile 75.7 |
| **Growth and financing** | B<br>percentile 30.5 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $3.7B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 27, 2026<br>238 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $20.48<br>2026-10-22; market equity $6.5B; 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 27, 2026*

Amneal Pharmaceuticals, Inc. (the "Company", "we," "us," or "our") is a diversified, global biopharmaceutical company that develops, manufactures, markets, and distributes a diverse portfolio of essential medicines. Our Affordable Medicines segment includes retail generics, injectables, and biosimilars. In our Specialty segment, we offer a portfolio of branded pharmaceuticals focused primarily on central nervous system and endocrine disorders. Through our AvKARE segment, we are a distributor of pharmaceuticals and other products for the U.S. federal government, retail, and institutional markets. We operate principally in the United States ("U.S."), India, and Ireland.

## The fourteen inputs

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

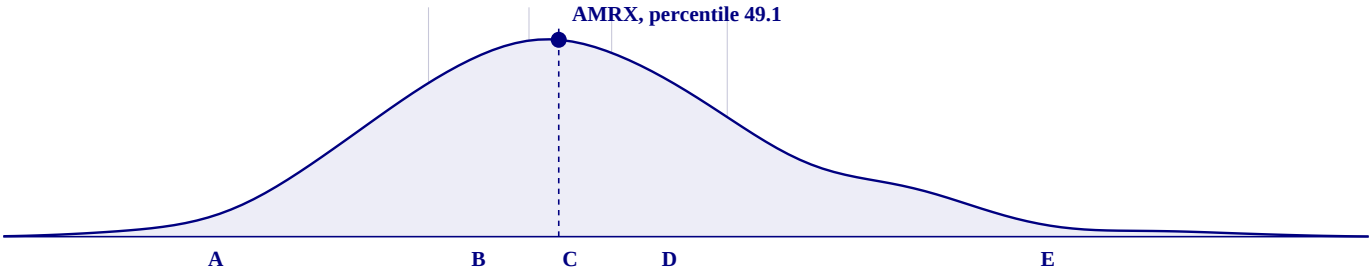
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 35.9** | | | | | | |
| Gross profitability | 30.3% | 32.3% | | 49.5 | 371 | 2025-12-31 |
| Return on invested capital | 16.5% | 9.3% | | 28.8 | 74 | 2025-12-31 |

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 | (7.5%) | (6.6%) | 52.0 | 812 | 2025-12-31 |
| Gross margin stability, five years | 1.0 pts | 2.8 pts | 13.3 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 75.7** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | not computable | (0.30) | | | |
| *required facts have no common fiscal period end* | | | | | |
| Net debt to EBITDA | 5.07x | 1.82x | 82.4 | 75 | 2025-12-31 |
| Interest coverage | not computable | (4.51x) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 2.17x | 2.96x | 68.9 | 840 | 2025-12-31 |
| **Growth and financing, sleeve percentile 30.5** | | | | | |
| Revenue growth, three-year compound | 10.9% | 10.1% | 47.9 | 414 | 2025-12-31 |
| Free cash flow growth, three-year compound | 143.5% | 10.9% | 2.1 | 96 | 2025-12-31 |
| Reinvestment rate | 161.3% | 37.1% | 19.4 | 104 | 2025-12-31 |
| Asset growth, three years | (1.1%) | 2.1% | 53.6 | 705 | 2025-12-31 |
| Net share issuance, one year | 1.5% | 2.4% | 29.4 | 633 | 2026-02-13 |

## 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 |
|---|---|---|---|---|
| 177 | ClearPoint Neuro, Inc. (CLPT) | 47.7 | C | |
| 178 | Johnson & Johnson (JNJ) | 48.0 | C | |
| 179 | Kymera Therapeutics, Inc. (KYMR) | 48.2 | C | dilution |
| 180 | Scynexis Inc. (SCYX) | 48.5 | C | fortress balance sheet |
| 181 | Savara Inc. (SVRA) | 48.8 | C | short runway, fortress balance sheet |
| 182 | Amneal Pharmaceuticals, Inc. (AMRX) | 49.1 | C | |
| 183 | Macrogenics Inc. (MGNX) | 49.3 | C | |
| 184 | Biodesix Inc. (BDSX) | 49.6 | C | dilution |
| 185 | Evolus, Inc. (EOLS) | 49.9 | C | |
| 186 | Neogen Corp. (NEOG) | 50.1 | C | late filer |
| 187 | Pacira BioSciences, Inc. (PCRX) | 50.4 | C | |

## What the price implies

*at the 2026-10-22 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 74.5% | 8.0% | 84 |
| Distance from 52-week high | (0.10%) | (29.6%) | 96 |
| EBIT to enterprise value | 4.4% | (1.5%) | 75 |
| Free cash flow yield | 4.1% | (0.9%) | 77 |
| Book value to price | 0.01 | 0.27 | 12 |
| Sales to price | 0.46 | 0.30 | 64 |

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.

| | | | |
|---|---|---|---|
| Composite equity issuance, five years | not computable | 20.5% | |
| Relative strength against the sector, log excess return | 0.34 | (0.13) | 84 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 7 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 | 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 | $127.6M |
| Operating cash flow, four quarters | $200.8M |
| Months of runway | not finite |
| Days since last periodic filing | 78 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $39.3M |

## 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 | $1.1B | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 2 | assets | us-gaap:Assets | $3.7B | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | $394.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $139.2M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $11.3M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 6 | total debt | us-gaap:LongTermDebt | $2.6B | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 7 | book equity | us-gaap:StockholdersEquity | -$70.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $282.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 9 | total debt | us-gaap:LongTermDebt | $2.4B | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 10 | book equity | us-gaap:StockholdersEquity | -$109.3M | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $110.6M | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 12 | net income | us-gaap:NetIncomeLoss | $72.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $340.0M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 14 | assets | us-gaap:Assets | $3.5B | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0B | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 16 | gross profit | us-gaap:GrossProfit | $1.0B | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.8B | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 18 | gross profit | us-gaap:GrossProfit | $820.6M | 2023-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.4B | 2023-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 20 | gross profit | us-gaap:GrossProfit | $784.7M | 2022-12-31 | 2025-02-28 | 10-K | 25-000012 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.2B | 2022-12-31 | 2025-02-28 | 10-K | 25-000012 |
| 22 | gross profit | us-gaap:GrossProfit | $769.0M | 2021-12-31 | 2024-03-14 | 10-K | 24-000014 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1B | 2021-12-31 | 2024-03-14 | 10-K | 24-000014 |
| 24 | depreciation amortization | us-gaap:Depreciation | $57.3M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 25 | current assets | us-gaap:AssetsCurrent | $1.9B | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $881.6M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $70.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $295.1M | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $51.9M | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |

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.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $345.6M | 2023-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $43.2M | 2023-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $65.1M | 2022-12-31 | 2025-02-28 | 10-K | 25-000012 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $46.4M | 2022-12-31 | 2025-02-28 | 10-K | 25-000012 |
| 34 | current assets | us-gaap:AssetsCurrent | $1.6B | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $1.1B | 2024-12-31 | 2026-02-27 | 10-K | 26-000011 |
| 36 | assets | us-gaap:Assets | $3.5B | 2023-12-31 | 2025-02-28 | 10-K | 25-000012 |
| 37 | assets | us-gaap:Assets | $3.8B | 2022-12-31 | 2024-03-14 | 10-K | 24-000014 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 314,629,101 | 2026-02-13 | 2026-02-27 | 10-K | 26-000011 |
| 39 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 309,966,341 | 2025-02-14 | 2025-02-28 | 10-K | 25-000012 |

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.