Sarepta Therapeutics, Inc.

SRPT

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000873303

B

second fifth of 370 graded peers in healthcare

rank 90 of 370; percentile 24.1; sampling error 2.5 points; lower is stronger

A B C D E

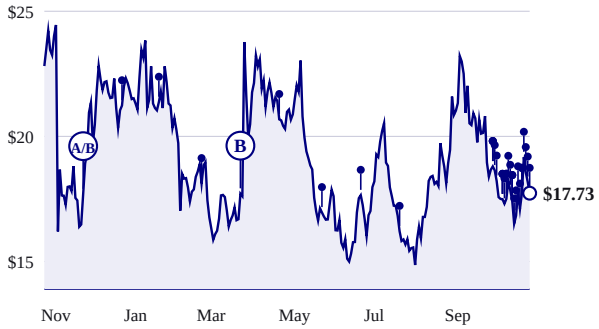
B, the elk



Scoreboard

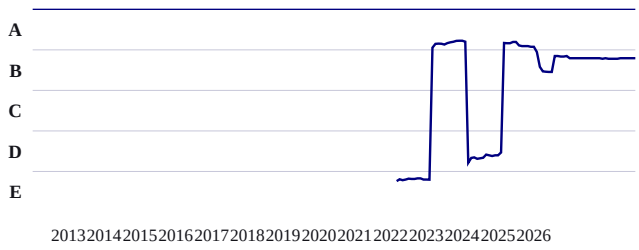
Profitability	B percentile 25.7
Solvency	C percentile 53.9
Growth and financing	B/C percentile 38.8
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered
Inputs computable	9 of 14
Graded from	filings received through Mar 2, 2026 237 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026
Last close	$17.70 2026-10-23; market equity $1.9B; 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

We are a commercial-stage biopharmaceutical company focused on helping patients through the discovery and development of unique RNA-targeted therapeutics, siRNA knockdown therapies, gene therapy and other genetic therapeutic modalities for the treatment of rare diseases. Applying our proprietary, differentiated and innovative technologies, and through collaborations with our strategic partners, we have developed multiple approved products for the treatment of Duchenne muscular dystrophy ("Duchenne") and are developing potential therapeutic candidates for a broad range of diseases and disorders, including Duchenne and LGMD.

The fourteen inputs

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

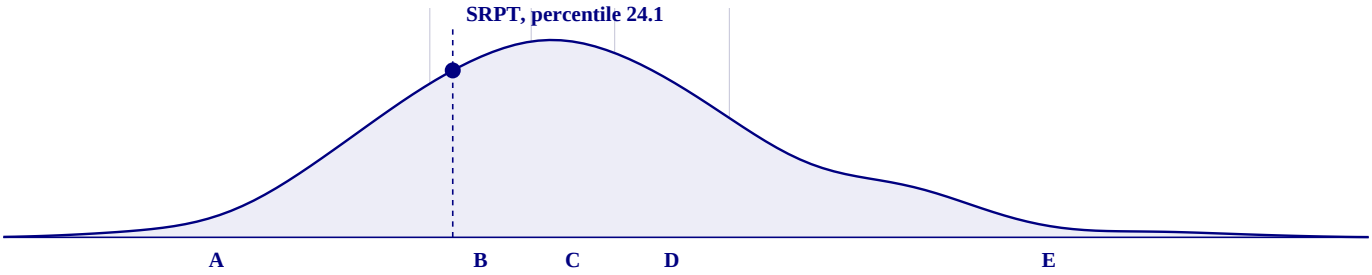
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 25.7						
Gross profitability	54.9%	32.3%		19.3	368	2025-12-31
Return on invested capital	not computable	9.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(13.9%)	(6.6%)	32.0	807	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 53.9					
Twelve-month failure probability	0.04%	0.07%	30.8	248	2026-06-30
Altman Z double-prime	(2.78)	(0.33)	48.7	752	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	(18.35x)	(4.51x)	68.8	81	2025-12-31
Current ratio	2.32x	2.94x	67.2	834	2025-12-31
Growth and financing, sleeve percentile 38.8					
Revenue growth, three-year compound	30.2%	10.1%	21.6	413	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	2.3%	2.1%	46.4	700	2025-12-31
Net share issuance, one year	8.2%	2.5%	48.5	636	2026-02-24

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
85	Rhythm Pharmaceuticals, Inc. (RYTM)	22.8	B	
86	Puma Biotechnology, Inc. (PBYI)	23.0	B	fortress balance sheet
87	Warby Parker Inc. (WRBY)	23.3	B	
88	Cronos Group Inc. (CRON)	23.6	B	
89	Guardant Health, Inc. (GH)	23.8	B	
90	Sarepta Therapeutics, Inc. (SRPT)	24.1	B	
91	Pulmonx Corp. (LUNG)	24.4	B	fortress balance sheet
92	Amphastar Pharmaceuticals, Inc. (AMPH)	24.7	B	
93	Mannatech Inc. (MTEX)	24.9	B	late filer, fortress balance sheet
94	Mirum Pharmaceuticals, Inc. (MIRM)	25.2	B	
95	NeuroPace Inc. (NPCE)	25.5	B	

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	9.1%	7.7%	51
Distance from 52-week high	(27.5%)	(31.4%)	54
EBIT to enterprise value	(32.6%)	(1.5%)	19
Free cash flow yield	(16.4%)	(1.0%)	26
Book value to price	0.82	0.28	81

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Sales to price	1.00	0.30	82
Composite equity issuance, five years	28.5%	20.5%	57
Relative strength against the sector, log excess return	(0.12)	(0.14)	51

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	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$571.1M
Operating cash flow, four quarters	$111.0M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	$49.4M

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...	$1.9B	2025-12-31	2026-03-02	10-K	26-084144
2	cost of revenue	us-gaap:CostOfRevenue	$25.5M	2025-12-31	2026-03-02	10-K	26-084144
3	assets	us-gaap:Assets	$3.3B	2025-12-31	2026-03-02	10-K	26-084144
4	operating income	us-gaap:OperatingIncomeLoss	-$699.8M	2025-12-31	2026-03-02	10-K	26-084144
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$702.2M	2025-12-31	2026-03-02	10-K	26-084144
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$11.2M	2025-12-31	2026-03-02	10-K	26-084144
7	total debt	us-gaap:LongTermDebt	$829.0M	2025-12-31	2026-03-02	10-K	26-084144
8	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-03-02	10-K	26-084144
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$801.3M	2025-12-31	2026-03-02	10-K	26-084144
10	total debt	us-gaap:LongTermDebt	$1.1B	2024-12-31	2026-03-02	10-K	26-084144
11	book equity	us-gaap:StockholdersEquity	$1.5B	2024-12-31	2026-03-02	10-K	26-084144
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.1B	2024-12-31	2026-03-02	10-K	26-084144
13	net income	us-gaap:NetIncomeLoss	-$713.4M	2025-12-31	2026-03-02	10-K	26-084144
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$205.5M	2025-12-31	2026-03-02	10-K	26-084144
15	assets	us-gaap:Assets	$4.0B	2024-12-31	2026-03-02	10-K	26-084144
16	current assets	us-gaap:AssetsCurrent	$2.5B	2025-12-31	2026-03-02	10-K	26-084144
17	current liabilities	us-gaap:LiabilitiesCurrent	$1.1B	2025-12-31	2026-03-02	10-K	26-084144
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$4.9B	2025-12-31	2026-03-02	10-K	26-084144
19	liabilities	us-gaap:Liabilities	$2.2B	2025-12-31	2026-03-02	10-K	26-084144
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$44.5M	2025-12-31	2026-03-02	10-K	26-084144
21	interest expense	us-gaap:InterestExpense	-$38.1M	2025-12-31	2026-03-02	10-K	26-084144
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2024-12-31	2026-03-02	10-K	26-084144
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.1B	2023-12-31	2026-03-02	10-K	26-084144
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$843.8M	2022-12-31	2025-02-28	10-K	25-029973
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$102.0M	2025-12-31	2026-03-02	10-K	26-084144
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$205.8M	2024-12-31	2026-03-02	10-K	26-084144
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$137.0M	2024-12-31	2026-03-02	10-K	26-084144

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$501.0M	2023-12-31	2026-03-02	10-K	26-084144
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$76.1M	2023-12-31	2026-03-02	10-K	26-084144
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$325.3M	2022-12-31	2025-02-28	10-K	25-029973
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$30.8M	2022-12-31	2025-02-28	10-K	25-029973
32	current assets	us-gaap:AssetsCurrent	$3.1B	2024-12-31	2026-03-02	10-K	26-084144
33	current liabilities	us-gaap:LiabilitiesCurrent	$731.7M	2024-12-31	2026-03-02	10-K	26-084144
34	assets	us-gaap:Assets	$3.3B	2023-12-31	2025-02-28	10-K	25-029973
35	assets	us-gaap:Assets	$3.1B	2022-12-31	2024-02-28	10-K	24-022036
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,989,772	2026-02-24	2026-03-02	10-K	26-084144
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	97,032,073	2025-02-24	2025-02-28	10-K	25-029973

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