Indivior Pharmaceuticals, Inc.

INDV

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001625297

None

No letter

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

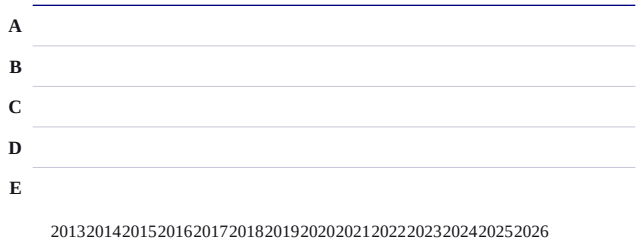
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Feb 26, 2026 242 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$34.46 2026-10-23; market equity $4.1B; 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

" in this annual report. If we are unable to compete successfully in this highly competitive industry, our business, financial condition, cash flows and results of operations could be materially adversely affected. In addition, some pharmaceutical companies may be able to deploy more personnel to market and sell their products than us. Each of our sales representatives is responsible for a territory of significant size. The continued growth of our current products may require the expansion of our sales force and sales support organization and we may need to commit significant additional funds, management and other resources to the growth of our field organization.

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 50.9						
Gross profitability	82.8%	32.3%		7.1	368	2025-12-31
Return on invested capital	not computable	9.3%				

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one or more required annual facts are missing					
Accruals ratio	18.8%	(6.6%)	94.7	807	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 2					
Solvency, sleeve percentile 66.3					
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	(0.70)	(0.33)	39.9	752	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)			
one or more required annual facts are missing					
Current ratio	0.71x	2.94x	92.6	834	2025-12-31
Growth and financing, sleeve percentile 51.5					
Revenue growth, three-year compound	not computable	10.1%			
four annual observations are required; found 2					
Free cash flow growth, three-year compound	not computable	10.9%			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	(47.3%)	37.1%	86.4	104	2025-12-31
Asset growth, three years	not computable	2.1%			
four annual observations are required; found 2					
Net share issuance, one year	0.3%	2.5%	16.5	636	2026-01-31

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

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	44.9%	7.7%	73
Distance from 52-week high	(17.6%)	(31.4%)	67
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(2.3%)	(1.0%)	48
Book value to price	(0.05)	0.28	9
Sales to price	0.30	0.30	50
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	0.16	(0.14)	73

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	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$222.0M
Operating cash flow, four quarters	-$40.0M
Months of runway	66.6
Days since last periodic filing	84 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$68.6M

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	$994.0M	2025-12-31	2026-02-26	10-K	26-012237
2	assets	us-gaap:Assets	$1.2B	2025-12-31	2026-02-26	10-K	26-012237
3	net income	us-gaap:NetIncomeLoss	$210.0M	2025-12-31	2026-02-26	10-K	26-012237
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.0M	2025-12-31	2026-02-26	10-K	26-012237
5	assets	us-gaap:Assets	$1.3B	2024-12-31	2026-02-26	10-K	26-012237
6	current assets	us-gaap:AssetsCurrent	$652.0M	2025-12-31	2026-02-26	10-K	26-012237
7	current liabilities	us-gaap:LiabilitiesCurrent	$914.0M	2025-12-31	2026-02-26	10-K	26-012237
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$243.0M	2025-12-31	2026-02-26	10-K	26-012237
9	operating income	us-gaap:OperatingIncomeLoss	$262.0M	2025-12-31	2026-02-26	10-K	26-012237
10	book equity	us-gaap:StockholdersEquity	-$98.0M	2025-12-31	2026-02-26	10-K	26-012237
11	liabilities	us-gaap:Liabilities	$1.3B	2025-12-31	2026-02-26	10-K	26-012237
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2025-12-31	2026-02-26	10-K	26-012237
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.2B	2024-12-31	2026-02-26	10-K	26-012237
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$66.0M	2025-12-31	2026-02-26	10-K	26-012237
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$10.0M	2025-12-31	2026-02-26	10-K	26-012237
16	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$239.0M	2025-12-31	2026-02-26	10-K	26-012237
17	income tax	us-gaap:IncomeTaxExpenseBenefit	$29.0M	2025-12-31	2026-02-26	10-K	26-012237
18	current assets	us-gaap:AssetsCurrent	$827.0M	2024-12-31	2026-02-26	10-K	26-012237
19	current liabilities	us-gaap:LiabilitiesCurrent	$924.0M	2024-12-31	2026-02-26	10-K	26-012237
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	125,065,242	2026-01-31	2026-02-26	10-K	26-012237
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	124,655,858	2025-03-01	2025-03-03	10-K	25-000016

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