# Pacira BioSciences, Inc.

**PCRX**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001396814

**C**

**middle fifth of 369 graded peers in healthcare**

rank 167 of 369; percentile 45.1; sampling error 2.5 points; lower is stronger

A B C D E

**C, the tortoise**



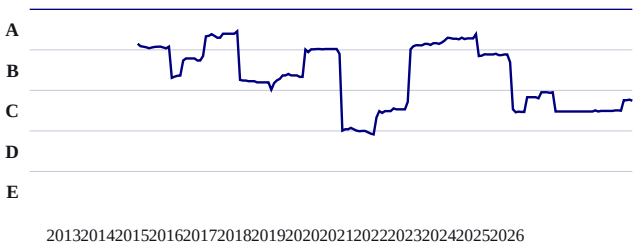
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 46.7 |
| **Solvency** | B<br>percentile 36.0 |
| **Growth and financing** | C<br>percentile 56.1 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered |
| **Inputs computable** | 11 of 14 |
| **Graded from** | filings received through Feb 26, 2026<br>252 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026 |
| **Last close** | $36.42<br>2026-11-04; market equity $1.5B; 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 26, 2026*

Pacira BioSciences, Inc., a Delaware corporation, is the holding company for our California operating subsidiary named Pacira Pharmaceuticals, Inc. In March 2007, we acquired Pacira Pharmaceuticals, Inc. from SkyePharma Holdings, Inc. (now Vectura Group Limited, a subsidiary of Molex Asia Holdings, Ltd.), or Skyepharma (the "Skyepharma Acquisition").

## The fourteen inputs

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

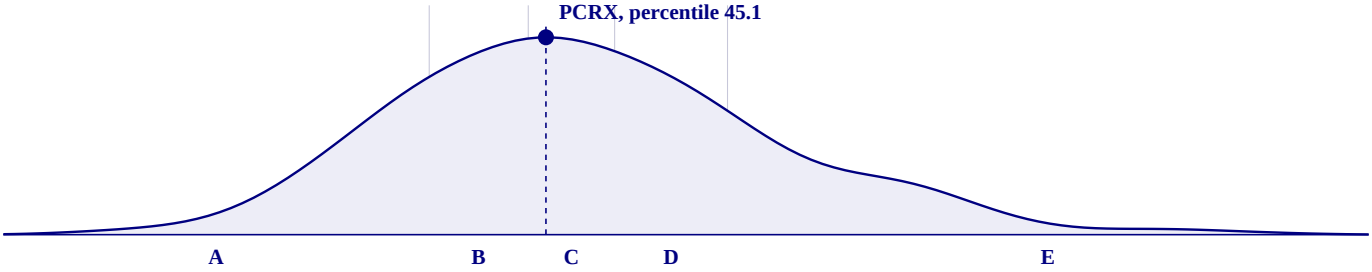
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 46.7** | | | | | | |
| Gross profitability | 45.6% | 32.4% | | 27.0 | 364 | 2025-12-31 |
| Return on invested capital | 0.8% | 9.3% | | 72.6 | 74 | 2025-12-31 |
| Accruals ratio | (10.3%) | (6.6%) | | 40.5 | 801 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five consecutive annual gross margins are required* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| **Solvency, sleeve percentile 36.0** | | | | | | |
| Twelve-month failure probability | 0.04% | 0.08% | 26.6 | 249 | 2026-06-30 | |
| Altman Z double-prime | 3.08 | (0.35) | 24.6 | 746 | 2025-12-31 | |
| Net debt to EBITDA | 1.94x | 1.82x | 52.7 | 75 | 2025-12-31 | |
| Interest coverage | not computable | (4.51x) | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 4.54x | 2.92x | 40.1 | 827 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 56.1** | | | | | | |
| Revenue growth, three-year compound | not computable | 10.1% | | | | |
| *four consecutive annual observations are required* | | | | | | |
| Free cash flow growth, three-year compound | 5.9% | 10.9% | 56.8 | 96 | 2025-12-31 | |
| Reinvestment rate | (1,044.0%) | 37.1% | 99.0 | 104 | 2025-12-31 | |
| Asset growth, three years | (9.0%) | 2.2% | 67.9 | 696 | 2025-12-31 | |
| Net share issuance, one year | (12.5%) | 2.5% | 0.8 | 630 | 2026-02-23 | |

## Among 369 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 |
|---|---|---|---|---|
| 162 | Davita Inc. (DVA) | 43.8 | C | |
| 163 | Addus HomeCare Corp. (ADUS) | 44.0 | C | |
| 164 | NovoCure Ltd. (NVCR) | 44.3 | C | fortress balance sheet |
| 165 | Repligen Corp. (RGEN) | 44.6 | C | late filer, fortress balance sheet |
| 166 | Avita Medical, Inc. (RCEL) | 44.8 | C | short runway |
| 167 | Pacira BioSciences, Inc. (PCRX) | 45.1 | C | |
| 168 | Innoviva, Inc. (INVA) | 45.4 | C | |
| 169 | Lensar, Inc. (LNSR) | 45.7 | C | |
| 170 | Integer Holdings Corp. (ITGR) | 45.9 | C | |
| 171 | Pediatrix Medical Group, Inc. (MD) | 46.2 | C | |
| 172 | Zimmer Biomet Holdings, Inc. (ZBH) | 46.5 | C | |

## What the price implies

*at the 2026-11-04 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 17.2% | (2.2%) | 60 |
| Distance from 52-week high | (0.05%) | (26.8%) | 90 |
| EBIT to enterprise value | 1.2% | (1.4%) | 59 |
| Free cash flow yield | 9.4% | (0.9%) | 91 |
| Book value to price | 0.46 | 0.27 | 69 |
| Sales to price | 0.50 | 0.28 | 67 |
| Composite equity issuance, five years | (9.6%) | 20.5% | 15 |
| Relative strength against the sector, log excess return | (0.01) | (0.19) | 60 |

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## 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 | pass |
| Long-term leverage fell | pass |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $205.9M |
| Operating cash flow, four quarters | $187.7M |
| Months of runway | not finite |
| Days since last periodic filing | 93 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions | $16.5M |

## 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... | $726.4M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $149.7M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 3 | assets | us-gaap:Assets | $1.3B | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | $19.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $16.9M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $9.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 7 | total debt | us-gaap:LongTermDebt | $372.2M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 8 | book equity | us-gaap:StockholdersEquity | $693.1M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $158.5M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 10 | total debt | us-gaap:LongTermDebt | $585.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 11 | book equity | us-gaap:StockholdersEquity | $778.3M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $276.8M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 13 | net income | us-gaap:NetIncomeLoss | $7.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $152.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 15 | assets | us-gaap:Assets | $1.6B | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 16 | current assets | us-gaap:AssetsCurrent | $548.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $120.6M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 18 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$199.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 19 | liabilities | us-gaap:Liabilities | $571.8M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 20 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $91.0M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | $87.7M | 2023-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 22 | interest expense | us-gaap:InterestExpense | $20.3M | 2023-12-31 | 2024-02-29 | 10-K | 24-000030 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $675.0M | 2023-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $666.8M | 2022-12-31 | 2024-02-29 | 10-K | 24-000030 |
| 25 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $541.5M | 2021-12-31 | 2024-02-29 | 10-K | 24-000030 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.3M | 2025-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $189.4M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $10.6M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $154.6M | 2023-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $15.2M | 2023-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $145.3M | 2022-12-31 | 2025-02-27 | 10-K | 25-000041 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $30.1M | 2022-12-31 | 2025-02-27 | 10-K | 25-000041 |
| 33 | current assets | us-gaap:AssetsCurrent | $745.1M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $309.9M | 2024-12-31 | 2026-02-26 | 10-K | 26-012297 |
| 35 | assets | us-gaap:Assets | $1.6B | 2023-12-31 | 2025-02-27 | 10-K | 25-000041 |
| 36 | assets | us-gaap:Assets | $1.7B | 2022-12-31 | 2024-02-29 | 10-K | 24-000030 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 40,489,894 | 2026-02-23 | 2026-02-26 | 10-K | 26-012297 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 46,276,241 | 2025-02-25 | 2025-02-27 | 10-K | 25-000041 |

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