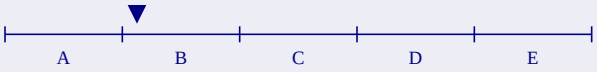
Puma Biotechnology, Inc. PBYI

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001401667

A/B

on the A/B boundary of 370 graded peers in healthcare

rank 84 of 370; percentile 22.5; sampling error 2.5 points; lower is stronger

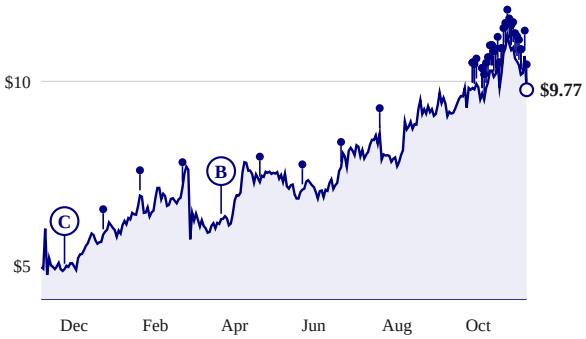


A/B, the bull



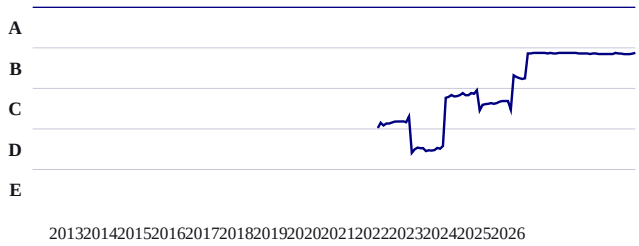
Scoreboard	
Profitability	B percentile 24.7
Solvency	B/C percentile 42.5
Growth and financing	C percentile 48.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $216.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	12 of 14
Graded from	filings received through Feb 26, 2026 253 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$9.77 2026-11-05; market equity $504.3M; 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

Unless otherwise provided in this Annual Report, references to the "Company," "we," "us," and "our" refer to Puma Biotechnology, Inc. and our wholly owned subsidiary. We are a biopharmaceutical company that develops and commercializes innovative products to enhance cancer care and improve treatment outcomes for patients. We are currently commercializing NERLYNX, an oral version of neratinib, for the treatment of certain HER2-positive breast cancers. Additionally, we have in-licensed, and are responsible for global development and commercialization of, alisertib.

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 24.7						
Gross profitability	78.7%	32.3%		9.6	365	2025-12-31
Return on invested capital	30.3%	9.3%		8.2	74	2025-12-31
Accruals ratio	(5.0%)	(6.6%)		61.2	802	2025-12-31

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Gross margin stability, five years	1.3 pts	2.8 pts	19.9	242	2025-12-31
Solvency, sleeve percentile 42.5					
Twelve-month failure probability	0.02%	0.07%	4.0	249	2026-06-30
Altman Z double-prime	(14.13)	(0.37)	68.5	747	2025-12-31
Net debt to EBITDA	(0.18x)	1.82x	25.7	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	2.00x	2.94x	71.8	828	2025-12-31
Growth and financing, sleeve percentile 48.6					
Revenue growth, three-year compound	0.05%	10.0%	71.0	412	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	91.1%	37.1%	35.6	105	2025-12-31
Asset growth, three years	(0.9%)	2.2%	53.1	696	2025-12-31
Net share issuance, one year	2.6%	2.5%	34.8	630	2026-02-23

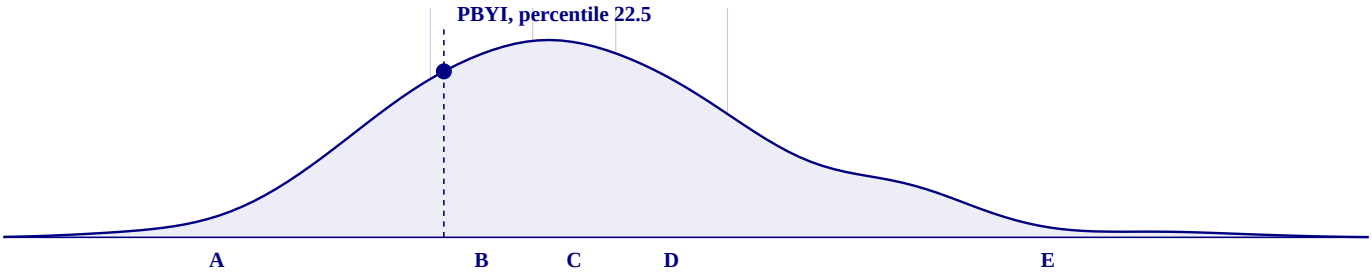
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 6,960,000 USD; Altman Z is not used

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
79	West Pharmaceutical Services Inc. (WST)	21.1	A/B	fortress balance sheet
80	Axsome Therapeutics, Inc. (AXSM)	21.4	A/B	
81	Zoetis Inc. (ZTS)	21.7	A/B	
82	Rigel Pharmaceuticals Inc. (RIGL)	22.0	A/B	
83	Halozyme Therapeutics, Inc. (HALO)	22.2	A/B	
84	Puma Biotechnology, Inc. (PBYI)	22.5	A/B	fortress balance sheet
85	Mirum Pharmaceuticals, Inc. (MIRM)	22.8	B	
86	Lineage Cell Therapeutics, Inc. (LCTX)	23.0	B	
87	Warby Parker Inc. (WRBY)	23.3	B	
88	Amphastar Pharmaceuticals, Inc. (AMPH)	23.6	B	
89	Guardant Health, Inc. (GH)	23.8	B	

What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	94.7%	(2.1%)	89
Distance from 52-week high	(13.2%)	(30.4%)	71
EBIT to enterprise value	7.8%	(1.5%)	87

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Free cash flow yield	8.3%	(1.0%)	89
Book value to price	0.27	0.29	49
Sales to price	0.45	0.30	63
Composite equity issuance, five years	24.9%	21.4%	52
Relative strength against the sector, log excess return	0.50	(0.19)	89

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 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	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$36.5M
Operating cash flow, four quarters	$41.1M
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$3.3M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$228.4M	2025-12-31	2026-02-26	10-K	26-005891
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$58.2M	2025-12-31	2026-02-26	10-K	26-005891
3	assets	us-gaap:Assets	$216.3M	2025-12-31	2026-02-26	10-K	26-005891
4	operating income	us-gaap:OperatingIncomeLoss	$37.3M	2025-12-31	2026-02-26	10-K	26-005891
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$35.8M	2025-12-31	2026-02-26	10-K	26-005891
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.7M	2025-12-31	2026-02-26	10-K	26-005891
7	total debt	us-gaap:LongTermDebt	$22.7M	2025-12-31	2026-02-26	10-K	26-005891
8	book equity	us-gaap:StockholdersEquity	$130.3M	2025-12-31	2026-02-26	10-K	26-005891
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$29.6M	2025-12-31	2026-02-26	10-K	26-005891
10	total debt	us-gaap:LongTermDebt	$68.0M	2024-12-31	2025-02-27	10-K	25-005496
11	book equity	us-gaap:StockholdersEquity	$92.1M	2024-12-31	2026-02-26	10-K	26-005891
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$69.2M	2024-12-31	2026-02-26	10-K	26-005891
13	net income	us-gaap:NetIncomeLoss	$31.1M	2025-12-31	2026-02-26	10-K	26-005891
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$41.8M	2025-12-31	2026-02-26	10-K	26-005891
15	assets	us-gaap:Assets	$213.3M	2024-12-31	2026-02-26	10-K	26-005891
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$230.5M	2024-12-31	2026-02-26	10-K	26-005891
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$64.4M	2024-12-31	2026-02-26	10-K	26-005891
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$235.6M	2023-12-31	2026-02-26	10-K	26-005891
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$62.7M	2023-12-31	2026-02-26	10-K	26-005891
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$228.0M	2022-12-31	2025-02-27	10-K	25-005496
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$55.1M	2022-12-31	2025-02-27	10-K	25-005496
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$253.2M	2021-12-31	2024-02-29	10-K	24-006121
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$63.7M	2021-12-31	2024-02-29	10-K	24-006121
24	current assets	us-gaap:AssetsCurrent	$162.7M	2025-12-31	2026-02-26	10-K	26-005891
25	current liabilities	us-gaap:LiabilitiesCurrent	$81.3M	2025-12-31	2026-02-26	10-K	26-005891

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26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.3B	2025-12-31	2026-02-26	10-K	26-005891
27	liabilities	us-gaap:Liabilities	$86.0M	2025-12-31	2026-02-26	10-K	26-005891
28	depreciation amortization	us-gaap:Depreciation	$400,000	2025-12-31	2026-02-26	10-K	26-005891
29	operating income	us-gaap:OperatingIncomeLoss	$32.6M	2023-12-31	2026-02-26	10-K	26-005891
30	interest expense	us-gaap:InterestExpense	$13.3M	2023-12-31	2024-02-29	10-K	24-006121
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$71,000	2025-12-31	2026-02-26	10-K	26-005891
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$38.9M	2024-12-31	2026-02-26	10-K	26-005891
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$56,000	2024-12-31	2026-02-26	10-K	26-005891
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$27.0M	2023-12-31	2026-02-26	10-K	26-005891
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$140,000	2023-12-31	2026-02-26	10-K	26-005891
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.8M	2022-12-31	2025-02-27	10-K	25-005496
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2022-12-31	2025-02-27	10-K	25-005496
38	current assets	us-gaap:AssetsCurrent	$147.7M	2024-12-31	2026-02-26	10-K	26-005891
39	current liabilities	us-gaap:LiabilitiesCurrent	$96.1M	2024-12-31	2026-02-26	10-K	26-005891
40	assets	us-gaap:Assets	$230.5M	2023-12-31	2025-02-27	10-K	25-005496
41	assets	us-gaap:Assets	$222.1M	2022-12-31	2024-02-29	10-K	24-006121
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	50,876,487	2026-02-23	2026-02-26	10-K	26-005891
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,610,799	2025-02-24	2025-02-27	10-K	25-005496

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