Cytokinetics Inc.

CYTK

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001061983

B

second fifth of 370 graded peers in healthcare

rank 114 of 370; percentile 30.6; sampling error 2.5 points; lower is stronger

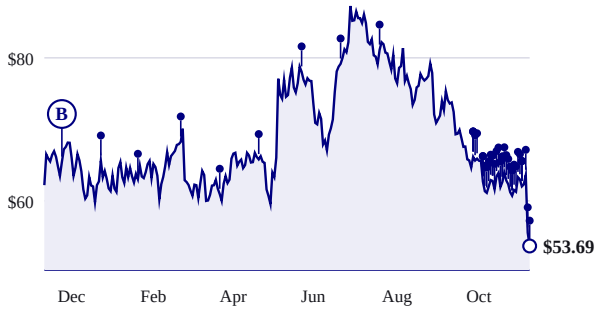
A B C D E

B, the elk



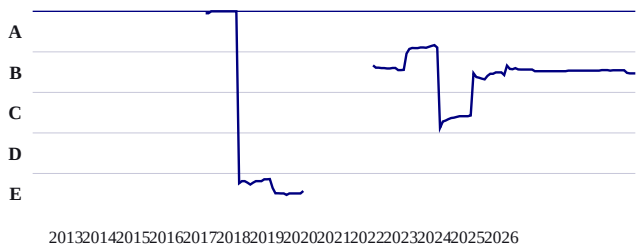
Scoreboard	
Profitability	A/B percentile 22.3
Solvency	C percentile 55.5
Growth and financing	C percentile 49.3
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.4B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 256 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$53.73 2026-11-06; market equity $7.5B; 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

We are a biopharmaceutical company focused on discovering, developing and commercializing novel muscle activators and muscle inhibitors as potential treatments for debilitating diseases in which muscle performance is compromised and/or declining. We have discovered and are developing muscle-directed investigational medicines that may potentially improve the healthspan of people with devastating cardiovascular and neuromuscular diseases of impaired muscle function. Our first commercial product is MYQORZO? (aficamten), 5 mg, 10 mg, 15 mg, and 20 mg tablets, which the FDA approved in December 2025. MYQORZO is an allosteric and reversible inhibitor of cardiac myosin motor activity.

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 22.3						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						

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.

Return on invested capital	not computable	9.3%				
latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31						
Accruals ratio	(19.5%)	(6.6%)	22.3	802	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 55.5						
Twelve-month failure probability	0.14%	0.08%	60.9	249	2026-09-30	
Altman Z double-prime	(7.91)	(0.37)	58.4	747	2025-12-31	
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	(13.43x)	(4.51x)	62.3	78	2025-12-31	
Current ratio	4.53x	2.94x	40.1	828	2025-12-31	
Growth and financing, sleeve percentile 49.3						
Revenue growth, three-year compound	(2.4%)	10.0%	76.6	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	not computable	37.1%				
NOPAT must exceed $100,000						
Asset growth, three years	12.0%	2.2%	29.4	696	2025-12-31	
Net share issuance, one year	4.0%	2.5%	42.0	630	2026-02-23	

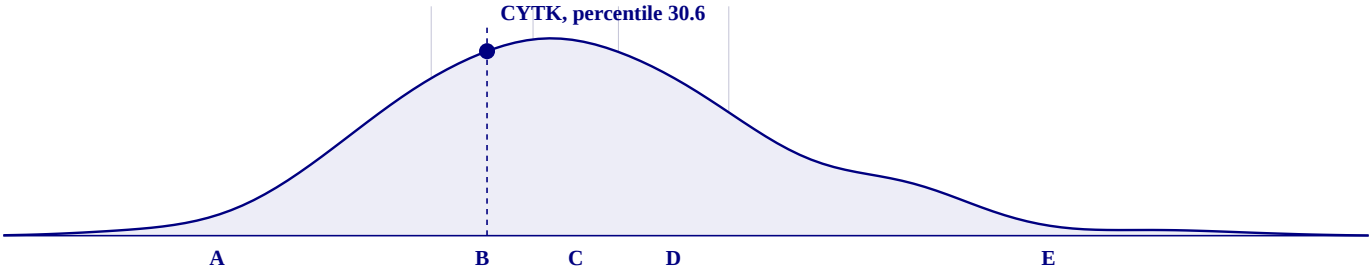
Warnings

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

Check	Measured
Short runway	cash runway is 4.3 months

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
109	Healthcare Services Group Inc. (HCSG)	29.3	B	
110	Tandem Diabetes Care Inc. (TNDM)	29.5	B	
111	Cadre Holdings, Inc. (CDRE)	29.8	B	
112	MSA Safety Inc. (MSA)	30.1	B	
113	Steris plc (STE)	30.4	B	
114	Cytokinetics Inc. (CYTK)	30.6	B	short runway
115	BioNexus Gene Lab Corp. (BGLC)	30.9	B	dilution, late filer
116	Arcutis Biotherapeutics, Inc. (ARQT)	31.2	B	
117	Biocryst Pharmaceuticals Inc. (BCRX)	31.4	B	fortress balance sheet
118	Stryker Corp. (SYK)	31.7	B	
119	Insmed Inc. (INSM)	32.0	B	

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.

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.6%	(2.1%)	54
Distance from 52-week high	(38.5%)	(30.4%)	41
EBIT to enterprise value	(7.4%)	(1.5%)	37
Free cash flow yield	(7.2%)	(1.0%)	38
Book value to price	(0.04)	0.29	9
Sales to price	0.01	0.30	6
Composite equity issuance, five years	67.2%	20.8%	69
Relative strength against the sector, log excess return	(0.13)	(0.19)	54

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$203.4M
Operating cash flow, four quarters	-$572.0M
Months of runway	4.3
Days since last periodic filing	5 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$117.6M

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	operating income	us-gaap:OperatingIncomeLoss	-$88.9M	2018-12-31	2021-02-26	10-K	21-009467
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$106.3M	2018-12-31	2019-03-07	10-K	19-006580
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2018-12-31	2021-02-26	10-K	21-009467
4	total debt	us-gaap:LongTermDebt	$42.4M	2018-12-31	2019-03-07	10-K	19-006580
5	book equity	us-gaap:StockholdersEquity	$25.9M	2018-12-31	2022-02-25	10-K	22-007218
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$42.3M	2018-12-31	2020-03-04	10-K	20-008694
7	total debt	us-gaap:LongTermDebt	$31.8M	2017-12-31	2019-03-07	10-K	19-006580
8	book equity	us-gaap:StockholdersEquity	$109.8M	2017-12-31	2021-02-26	10-K	21-009467
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$125.2M	2017-12-31	2019-03-07	10-K	19-006580
10	net income	us-gaap:NetIncomeLoss	-$785.0M	2025-12-31	2026-02-26	10-K	26-076495
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$510.0M	2025-12-31	2026-02-26	10-K	26-076495
12	assets	us-gaap:Assets	$1.4B	2025-12-31	2026-02-26	10-K	26-076495
13	assets	us-gaap:Assets	$1.4B	2024-12-31	2026-02-26	10-K	26-076495
14	current assets	us-gaap:AssetsCurrent	$917.0M	2025-12-31	2026-02-26	10-K	26-076495
15	current liabilities	us-gaap:LiabilitiesCurrent	$202.5M	2025-12-31	2026-02-26	10-K	26-076495
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.5B	2025-12-31	2026-02-26	10-K	26-076495
17	operating income	us-gaap:OperatingIncomeLoss	-$612.3M	2025-12-31	2026-02-26	10-K	26-076495
18	book equity	us-gaap:StockholdersEquity	-$659.6M	2025-12-31	2026-02-26	10-K	26-076495

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.

19	liabilities	us-gaap:Liabilities	$2.1B	2025-12-31	2026-02-26	10-K	26-076495
20	total debt	us-gaap:LongTermDebt	$619.5M	2024-12-31	2025-02-27	10-K	25-029206
21	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$94.9M	2024-12-31	2026-02-26	10-K	26-076495
22	operating income	us-gaap:OperatingIncomeLoss	-$536.2M	2024-12-31	2026-02-26	10-K	26-076495
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$9.5M	2024-12-31	2026-02-26	10-K	26-076495
24	interest expense	us-gaap:InterestExpense	$45.6M	2025-12-31	2026-02-26	10-K	26-076495
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$88.0M	2025-12-31	2026-02-26	10-K	26-076495
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.5M	2024-12-31	2026-02-26	10-K	26-076495
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.5M	2023-12-31	2026-02-26	10-K	26-076495
28	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.6M	2022-12-31	2025-02-27	10-K	25-029206
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24.8M	2025-12-31	2026-02-26	10-K	26-076495
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$395.9M	2024-12-31	2026-02-26	10-K	26-076495
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.9M	2024-12-31	2026-02-26	10-K	26-076495
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$414.3M	2023-12-31	2026-02-26	10-K	26-076495
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2023-12-31	2026-02-26	10-K	26-076495
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$299.5M	2022-12-31	2025-02-27	10-K	25-029206
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.3M	2022-12-31	2025-02-27	10-K	25-029206
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$889,000	2018-12-31	2021-02-26	10-K	21-009467
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2M	2018-12-31	2021-02-26	10-K	21-009467
38	current assets	us-gaap:AssetsCurrent	$207.7M	2018-12-31	2020-03-04	10-K	20-008694
39	current liabilities	us-gaap:LiabilitiesCurrent	$22.2M	2018-12-31	2020-03-04	10-K	20-008694
40	current assets	us-gaap:AssetsCurrent	$274.3M	2017-12-31	2019-03-07	10-K	19-006580
41	current liabilities	us-gaap:LiabilitiesCurrent	$32.4M	2017-12-31	2019-03-07	10-K	19-006580
42	assets	us-gaap:Assets	$824.3M	2023-12-31	2025-02-27	10-K	25-029206
43	assets	us-gaap:Assets	$1.0B	2022-12-31	2024-02-28	10-K	24-022256
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	123,162,807	2026-02-23	2026-02-26	10-K	26-076495
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	118,410,689	2025-02-26	2025-02-27	10-K	25-029206