# Orasure Technologies Inc. OSUR

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001116463

**C**

**middle fifth of 370 graded peers in healthcare**

rank 173 of 370; percentile 46.6; sampling error 2.5 points; lower is stronger

A B C D E

**C, the tortoise**



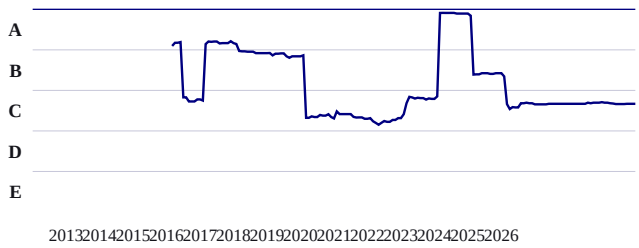
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 67.4 |
| **Solvency** | A/B<br>percentile 21.5 |
| **Growth and financing** | C<br>percentile 51.1 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $403.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 9, 2026<br>245 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $3.45<br>2026-11-06; market equity $237.9M; 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 9, 2026*

OTI transforms health through actionable insight and decentralizes diagnostics to connect people to healthcare wherever they are. Our products and services reside under one reporting hierarchy, with commercial and innovation teams, which are part of a single business unit covering multiple product lines. Our business is principally comprised of the development, manufacture, marketing, sale and distribution of (i) diagnostics products, and (ii) sample management solutions. In November 2025, the Company acquired BioMedomics, Inc. ("BioMedomics"). BioMedomics' SickleSCAN® test is the world's first rapid point-of-care test for sickle cell disease.

## The fourteen inputs

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

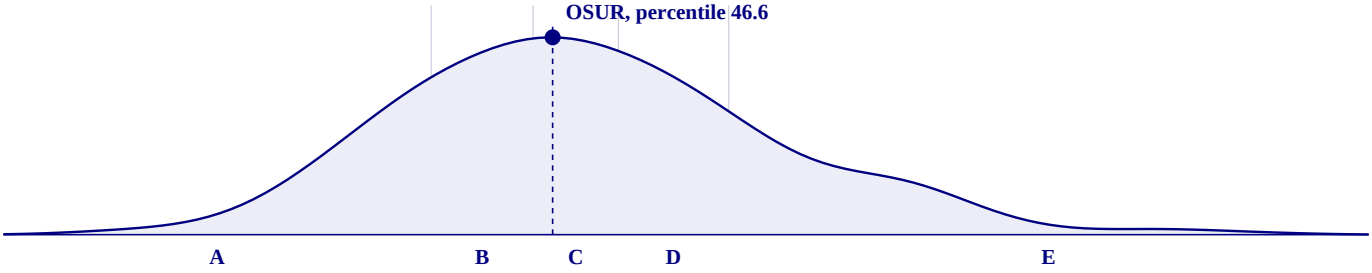
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 67.4** | | | | | | |
| Gross profitability | 12.0% | 32.3% | | 73.9 | 365 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (4.5%) | (6.6%) | 63.5 | 802 | 2025-12-31 |
| Gross margin stability, five years | 3.9 pts | 2.8 pts | 64.7 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 21.5** | | | | | |
| Twelve-month failure probability | not computable | 0.08% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 6.76 | (0.37) | 14.9 | 747 | 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) | | | |
| *latest aligned inputs end 2012-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 6.58x | 2.94x | 28.1 | 828 | 2025-12-31 |
| **Growth and financing, sleeve percentile 51.1** | | | | | |
| Revenue growth, three-year compound | (33.3%) | 10.0% | 92.7 | 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% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (3.2%) | 2.2% | 59.3 | 696 | 2025-12-31 |
| Net share issuance, one year | (7.6%) | 2.5% | 1.4 | 630 | 2026-02-28 |

## 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 |
|---|---|---|---|---|
| 168 | Innoviva, Inc. (INVA) | 45.3 | C | |
| 169 | Integer Holdings Corp. (ITGR) | 45.5 | C | |
| 170 | Lensar, Inc. (LNSR) | 45.8 | C | |
| 171 | Pediatrix Medical Group, Inc. (MD) | 46.1 | C | |
| 172 | Zimmer Biomet Holdings, Inc. (ZBH) | 46.3 | C | |
| 173 | Orasure Technologies Inc. (OSUR) | 46.6 | C | |
| 174 | Anika Therapeutics, Inc. (ANIK) | 46.9 | C | fortress balance sheet |
| 175 | Enovis Corp. (ENOV) | 47.2 | C | |
| 176 | Align Technology Inc. (ALGN) | 47.4 | C | |
| 177 | Johnson & Johnson (JNJ) | 47.7 | C | |
| 178 | ClearPoint Neuro, Inc. (CLPT) | 48.0 | C | |

## 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 | 43.1% | (2.1%) | 75 |
| Distance from 52-week high | (23.6%) | (30.4%) | 58 |
| EBIT to enterprise value | not computable | (1.5%) | |

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| | | | |
|---|---|---|---|
| Free cash flow yield | (22.4%) | (1.0%) | 23 |
| Book value to price | 1.34 | 0.29 | 91 |
| Sales to price | 0.48 | 0.30 | 64 |
| Composite equity issuance, five years | (4.2%) | 20.8% | 21 |
| Relative strength against the sector, log excess return | 0.19 | (0.19) | 75 |

## 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 | fail |
| Current ratio improved | fail |
| No new shares issued | pass |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $160.6M |
| Operating cash flow, four quarters | -$42.9M |
| Months of runway | 44.9 |
| Days since last periodic filing | 94 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $1.8M |

## 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 | $48.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 2 | assets | us-gaap:Assets | $403.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 3 | net income | us-gaap:NetIncomeLoss | -$68.7M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$49.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 5 | assets | us-gaap:Assets | $479.7M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $115.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 7 | gross profit | us-gaap:GrossProfit | $79.4M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $185.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 9 | gross profit | us-gaap:GrossProfit | $171.7M | 2023-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $405.5M | 2023-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 11 | gross profit | us-gaap:GrossProfit | $148.4M | 2022-12-31 | 2025-03-07 | 10-K | 25-000010 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $387.5M | 2022-12-31 | 2025-03-07 | 10-K | 25-000010 |
| 13 | gross profit | us-gaap:GrossProfit | $117.6M | 2021-12-31 | 2024-03-11 | 10-K | 24-000012 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $233.7M | 2021-12-31 | 2024-03-11 | 10-K | 24-000012 |
| 15 | current assets | us-gaap:AssetsCurrent | $261.9M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $39.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$172.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$72.0M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 19 | book equity | us-gaap:StockholdersEquity | $340.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 20 | liabilities | us-gaap:Liabilities | $62.3M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$16.3M | 2012-12-31 | 2015-03-12 | 10-K | 15-089338 |
| 22 | interest expense | us-gaap:InterestExpense | $172,000 | 2012-12-31 | 2015-03-12 | 10-K | 15-089338 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $27.4M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.8M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $141.6M | 2023-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5.8M | 2023-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$47.2M | 2022-12-31 | 2025-03-07 | 10-K | 25-000010 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $6.8M | 2022-12-31 | 2025-03-07 | 10-K | 25-000010 |
| 30 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $10.2M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 31 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$64.6M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 32 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.8M | 2025-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 33 | current assets | us-gaap:AssetsCurrent | $333.2M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $33.5M | 2024-12-31 | 2026-03-09 | 10-K | 26-000016 |
| 35 | assets | us-gaap:Assets | $482.8M | 2023-12-31 | 2025-03-07 | 10-K | 25-000010 |
| 36 | assets | us-gaap:Assets | $444.2M | 2022-12-31 | 2024-03-11 | 10-K | 24-000012 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 69,126,173 | 2026-02-28 | 2026-03-09 | 10-K | 26-000016 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 74,800,131 | 2025-02-24 | 2025-03-07 | 10-K | 25-000010 |

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