# BridgeBio Pharma, Inc.

**BBIO**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001743881

**A**

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

rank 41 of 369; percentile 10.9; sampling error 2.5 points; lower is stronger

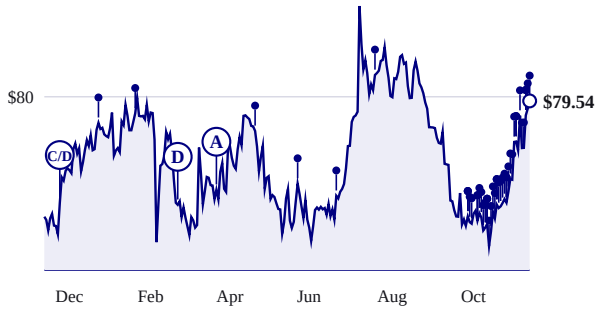
A B C D E

**A, the bull**



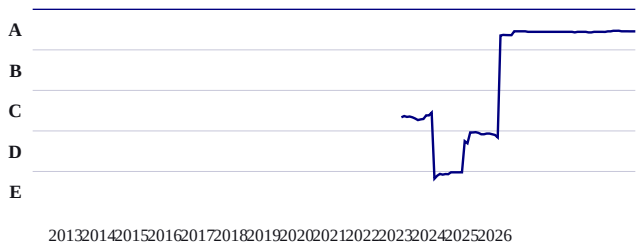
| Scoreboard | |
|---|---|
| **Profitability** | A/B<br>percentile 18.2 |
| **Solvency** | D<br>percentile 63.2 |
| **Growth and financing** | A/B<br>percentile 21.8 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure 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 $936.0M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: distress |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Feb 24, 2026<br>261 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026 |
| **Last close** | $79.51<br>2026-11-11; market equity $15.5B; 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 24, 2026*

BridgeBio Pharma, Inc. is a commercial-stage, multi-product biopharmaceutical company organized around a portfolio operating model to discover, develop, and deliver medicines for patients with genetic diseases. We seek to translate advances in genetic science into therapies for patient populations with significant unmet medical needs. Since our founding 10 years ago, we have advanced multiple programs from discovery through regulatory approval and commercialization. To date, more than 8,500 patients have been treated with our approved medicines, and we have obtained U.S. Food and Drug Administration (the "FDA") approval for three products.

## The fourteen inputs

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

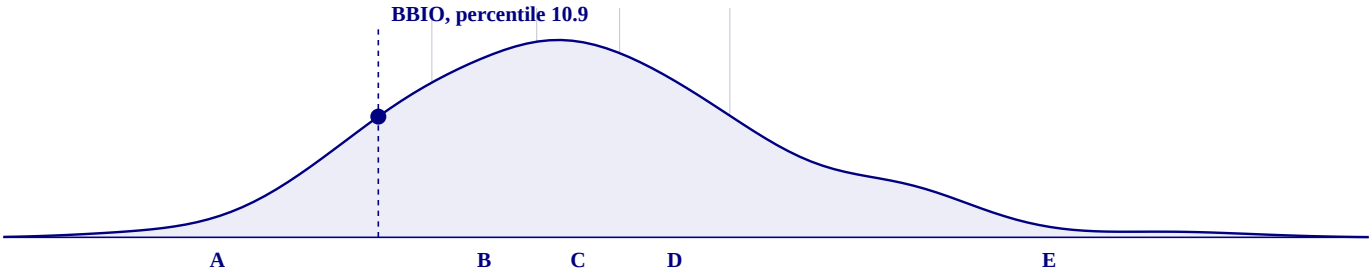
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 18.2** | | | | | | |
| Gross profitability | 51.4% | 32.3% | | 22.8 | 365 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |

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.

| | | | | | | |
|---|---|---|---|---|---|---|
| *prior invested-capital observation is 2192 days earlier* | | | | | | |
| Accruals ratio | (30.9%) | (6.6%) | | 13.5 | 801 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five annual gross margins are required; found 4* | | | | | | |
| **Solvency, sleeve percentile 63.2** | | | | | | |
| 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 | (14.22) | (0.35) | | 68.7 | 745 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | (4.51x) | | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 2.77x | 2.95x | | 57.6 | 827 | 2025-12-31 |
| **Growth and financing, sleeve percentile 21.8** | | | | | | |
| Revenue growth, three-year compound | 86.3% | 10.1% | | 6.8 | 412 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 11.0% | | | | |
| *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 | 14.5% | 2.2% | | 26.9 | 695 | 2025-12-31 |
| Net share issuance, one year | 1.9% | 2.5% | | 31.6 | 628 | 2026-02-12 |

## 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 |
|---|---|---|---|---|
| 36 | Globus Medical Inc. (GMED) | 9.5 | A | |
| 37 | TG Therapeutics, Inc. (TGTX) | 9.8 | A | |
| 38 | LivaNova plc (LIVN) | 10.1 | A | fortress balance sheet |
| 39 | TransMedics Group, Inc. (TMDX) | 10.3 | A | |
| 40 | Niagen Bioscience, Inc. (NAGE) | 10.6 | A | |
| 41 | BridgeBio Pharma, Inc. (BBIO) | 10.9 | A | |
| 42 | Orthopediatrics Corp. (KIDS) | 11.1 | A | |
| 43 | Sanara MedTech Inc. (SMTI) | 11.4 | A | |
| 44 | Idexx Laboratories Inc. (IDXX) | 11.7 | A | |
| 45 | Natera, Inc. (NTRA) | 12.0 | A | fortress balance sheet |
| 46 | PRO DEX Inc. (PDEX) | 12.2 | A | |

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## What the price implies

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 5.0% | (1.9%) | 54 |
| Distance from 52-week high | (11.8%) | (27.8%) | 69 |
| EBIT to enterprise value | (3.2%) | (1.6%) | 45 |
| Free cash flow yield | (2.9%) | (1.0%) | 44 |
| Book value to price | (0.11) | 0.27 | 7 |
| Sales to price | 0.03 | 0.29 | 12 |
| Composite equity issuance, five years | 26.8% | 20.8% | 54 |
| Relative strength against the sector, log excess return | (0.12) | (0.19) | 54 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 3 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 | $1.5B |
| Operating cash flow, four quarters | -$369.0M |
| Months of runway | 49.9 |
| Days since last periodic filing | 14 (10-Q received Oct 29, 2026) |
| Median daily dollar volume, 63 sessions | $183.5M |

## 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... | $502.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $21.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 3 | assets | us-gaap:Assets | $936.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$523.4M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$732.5M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | $435,000 | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 7 | total debt | us-gaap:LongTermDebt | $2.0B | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 8 | book equity | us-gaap:StockholdersEquity | -$2.1B | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $570.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 10 | total debt | us-gaap:LongTermDebt | $95.4M | 2019-12-31 | 2020-03-03 | 10-K | 20-008260 |
| 11 | book equity | us-gaap:StockholdersEquity | $408.5M | 2019-12-31 | 2021-02-25 | 10-K | 21-008969 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $363.8M | 2019-12-31 | 2022-02-25 | 10-K | 22-002030 |
| 13 | net income | us-gaap:ProfitLoss | -$732.9M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$445.9M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 15 | assets | us-gaap:Assets | $919.3M | 2024-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 16 | current assets | us-gaap:AssetsCurrent | $797.7M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 17 | current liabilities | us-gaap:LiabilitiesCurrent | $288.0M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 18 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$3.8B | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 19 | liabilities | us-gaap:Liabilities | $3.0B | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 20 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $5.4M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$607.4M | 2023-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 22 | interest expense | us-gaap:InterestExpense | $81.3M | 2023-12-31 | 2024-02-22 | 10-K | 24-018811 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $221.9M | 2024-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.3M | 2023-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 25 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $77.6M | 2022-12-31 | 2025-02-20 | 10-K | 25-024119 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.1M | 2025-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$520.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $933,000 | 2024-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$527.7M | 2023-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3M | 2023-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$419.5M | 2022-12-31 | 2025-02-20 | 10-K | 25-024119 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.8M | 2022-12-31 | 2025-02-20 | 10-K | 25-024119 |
| 33 | current assets | us-gaap:AssetsCurrent | $720.7M | 2024-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 34 | current liabilities | us-gaap:LiabilitiesCurrent | $154.4M | 2024-12-31 | 2026-02-24 | 10-K | 26-000009 |
| 35 | assets | us-gaap:Assets | $546.4M | 2023-12-31 | 2025-02-20 | 10-K | 25-024119 |
| 36 | assets | us-gaap:Assets | $623.0M | 2022-12-31 | 2024-02-22 | 10-K | 24-018811 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 193,862,871 | 2026-02-12 | 2026-02-24 | 10-K | 26-000009 |
| 38 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 190,188,626 | 2025-02-13 | 2025-02-20 | 10-K | 25-024119 |

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