Omeros Corp.

OMER

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001285819

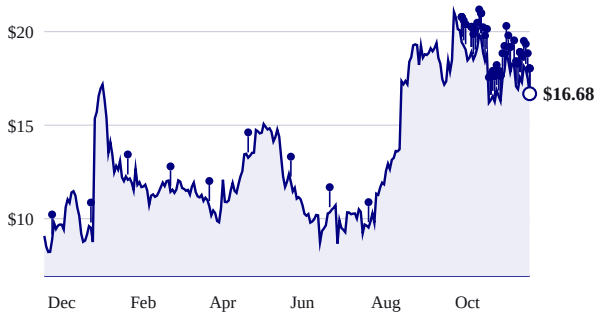
None

No letter

4 of 13 inputs computable; 7 are required, with a score in every sleeve

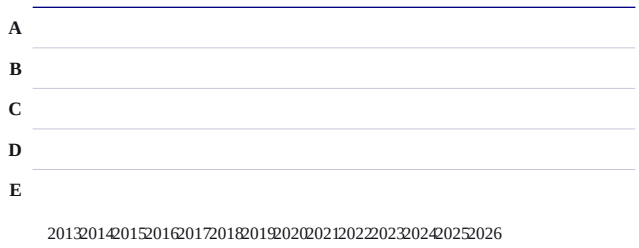
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $325.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: distress
Inputs computable	4 of 13
Graded from	filings received through Mar 31, 2026 231 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$16.70 2026-11-16; market equity $1.2B; 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 31, 2026

Omeros Corporation ("Omeros," the "Company" or "we") is an innovative, commercial-stage biotechnology company that discovers and develops first-in-class protein and small-molecule therapeutics for large-market and orphan indications, with particular emphasis on complement-mediated diseases, cancers, and addictive or compulsive disorders. Our complement-targeted product, product candidates, and therapeutic programs are primarily focused on diseases and disorders associated with the lectin and/or alternative pathways of complement.

The thirteen 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 97.2						
Gross profitability	not computable	32.8%				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	9.6%				

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.

pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	37.4%	(6.7%)		97.2	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 59.6						
Altman Z double-prime	not computable	0.31				
one or more required annual facts are missing						
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.76x	2.68x		59.6	781	2025-12-31
Growth and financing, sleeve percentile 72.2						
Revenue growth, three-year compound	not computable	9.6%				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(18.0%)	3.2%		81.1	663	2025-12-31
Net share issuance, one year	23.5%	1.6%		63.2	624	2026-03-27

Warnings

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

Check	Measured
Short runway	cash runway is 1.6 months
Thin data	4 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	159.8%	(1.7%)	97
Distance from 52-week high	(20.8%)	(31.5%)	58
EBIT to enterprise value	(9.3%)	0.5%	29
Free cash flow yield	(9.4%)	0.5%	28
Book value to price	(0.07)	0.28	7
Sales to price	0.06	0.36	12
Composite equity issuance, five years	18.4%	13.2%	56
Relative strength against the sector, log excess return	0.78	(0.19)	97
Twelve-month failure probability, CHS model	not computable	0.06%	

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	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail

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.

Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$5.1M
Operating cash flow, four quarters	-$36.9M
Months of runway	1.6
Days since last periodic filing	1 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$19.4M

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...	$73.8M	2020-12-31	2021-03-01	10-K	21-002177
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$902,000	2020-12-31	2021-03-01	10-K	21-002177
3	assets	us-gaap:Assets	$181.0M	2020-12-31	2022-03-01	10-K	22-002582
4	operating income	us-gaap:OperatingIncomeLoss	-$122.8M	2025-12-31	2026-03-31	10-K	26-010636
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.8M	2025-12-31	2026-03-31	10-K	26-010636
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.0M	2025-12-31	2026-03-31	10-K	26-010636
7	total debt	us-gaap:LongTermDebt	$87.9M	2025-12-31	2026-03-31	10-K	26-010636
8	book equity	us-gaap:StockholdersEquity	-$121.2M	2025-12-31	2026-03-31	10-K	26-010636
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.7M	2025-12-31	2026-03-31	10-K	26-010636
10	total debt	us-gaap:LongTermDebt	$164.9M	2024-12-31	2026-03-31	10-K	26-010636
11	book equity	us-gaap:StockholdersEquity	-$182.6M	2024-12-31	2026-03-31	10-K	26-010636
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.4M	2024-12-31	2026-03-31	10-K	26-010636
13	net income	us-gaap:NetIncomeLoss	-$3.4M	2025-12-31	2026-03-31	10-K	26-010636
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$116.1M	2025-12-31	2026-03-31	10-K	26-010636
15	assets	us-gaap:Assets	$325.6M	2025-12-31	2026-03-31	10-K	26-010636
16	assets	us-gaap:Assets	$277.1M	2024-12-31	2026-03-31	10-K	26-010636
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$964,000	2025-12-31	2026-03-31	10-K	26-010636
18	operating income	us-gaap:OperatingIncomeLoss	-$164.5M	2023-12-31	2026-03-31	10-K	26-010636
19	interest expense	us-gaap:InterestExpense	$30.8M	2023-12-31	2024-04-01	10-K	24-010416
20	current assets	us-gaap:AssetsCurrent	$215.7M	2025-12-31	2026-03-31	10-K	26-010636
21	current liabilities	us-gaap:LiabilitiesCurrent	$78.1M	2025-12-31	2026-03-31	10-K	26-010636
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$111.8M	2019-12-31	2021-03-01	10-K	21-002177
23	revenue	us-gaap:Revenues	$29.9M	2018-12-31	2019-03-01	10-K	19-002324
24	revenue	us-gaap:Revenues	$64.8M	2017-12-31	2019-03-01	10-K	19-002324
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65,000	2025-12-31	2026-03-31	10-K	26-010636
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$148.8M	2024-12-31	2026-03-31	10-K	26-010636
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$165,000	2024-12-31	2026-03-31	10-K	26-010636
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$74.7M	2023-12-31	2026-03-31	10-K	26-010636
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$426,000	2023-12-31	2026-03-31	10-K	26-010636
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$86.5M	2022-12-31	2025-03-31	10-K	25-010216
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$113,000	2022-12-31	2025-03-31	10-K	25-010216
32	current assets	us-gaap:AssetsCurrent	$134.1M	2024-12-31	2026-03-31	10-K	26-010636
33	current liabilities	us-gaap:LiabilitiesCurrent	$79.5M	2024-12-31	2026-03-31	10-K	26-010636
34	assets	us-gaap:Assets	$378.3M	2023-12-31	2025-03-31	10-K	25-010216
35	assets	us-gaap:Assets	$591.0M	2022-12-31	2024-04-01	10-K	24-010416
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,996,171	2026-03-27	2026-03-31	10-K	26-010636
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,305,845	2025-04-17	2025-04-30	10-K/A	25-013902

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.