Opko Health, Inc.

OPK

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000944809

E

weakest fifth of 305 graded peers in healthcare

rank 259 of 305; percentile 84.9; sampling error 2.8 points; lower is stronger

A B C D E

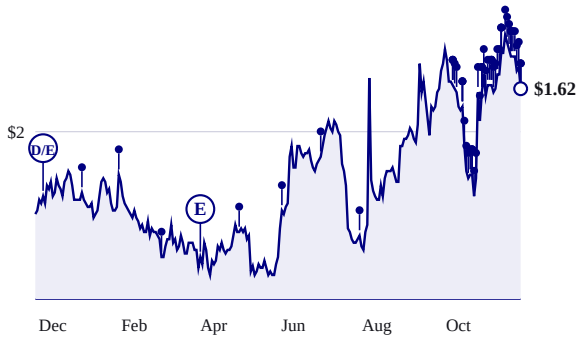
E, the bear



Scoreboard

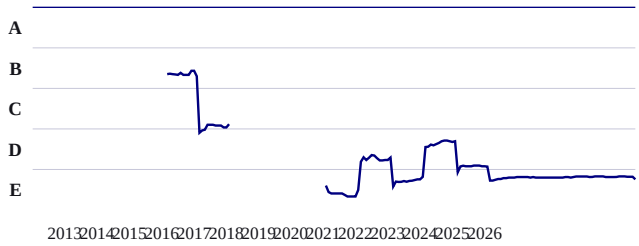
Profitability	D/E	percentile 77.7
Solvency	C	percentile 44.1
Growth and financing	D	percentile 67.6
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.9B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: distress
Inputs computable	8 of 13	
Graded from	filings received through Feb 26, 2026	264 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$1.62	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 Feb 26, 2026

We are a diversified healthcare company that seeks to establish industry-leading positions in large and rapidly growing medical markets. Our pharmaceutical business features NGENLA® (somatrogon-ghla), also referred to as Somatrogon (hGH-CTP), a once-weekly human growth hormone injection. We have partnered with Pfizer Inc. ("Pfizer") for further development and commercialization of Somatrogon (hGH-CTP).

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 77.7						
Gross profitability	10.7%	32.8%		76.5	346	2025-12-31
Return on invested capital	(8.4%)	9.6%		81.2	70	2025-12-31
Accruals ratio	(2.3%)	(6.7%)		75.4	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				

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.

five consecutive annual gross margins are required						
Solvency, sleeve percentile 44.1						
Altman Z double-prime	(0.79)	0.31	41.3	705	2025-12-31	
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
interest expense must exceed $100,000						
Current ratio	3.97x	2.68x	46.9	781	2025-12-31	
Growth and financing, sleeve percentile 67.6						
Revenue growth, three-year compound	(15.5%)	9.6%	87.5	400	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%				
NOPAT must exceed $100,000						
Asset growth, three years	(3.8%)	3.2%	60.9	663	2025-12-31	
Net share issuance, one year	13.0%	1.6%	54.4	624	2026-01-30	

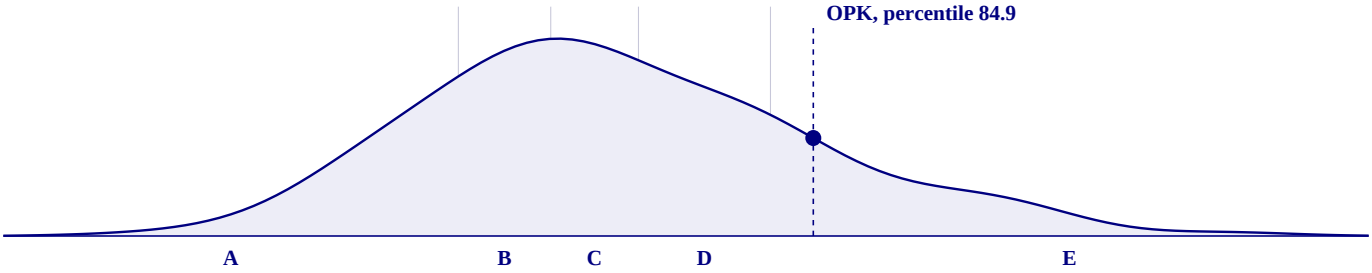
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 20,443,000 USD; Altman Z is not used

Among 305 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
254	Outset Medical, Inc. (OM)	83.2	E	dilution
255	Novavax Inc. (NVAX)	83.6	E	distress
256	Moderna, Inc. (MRNA)	83.9	E	
257	Accuray Inc. (ARAY)	84.2	E	late filer
258	SkinHealth Systems Inc. (SKIN)	84.5	E	
259	Opko Health, Inc. (OPK)	84.9	E	fortress balance sheet
260	Personalis, Inc. (PSNL)	85.2	E	
261	Stereotaxis, Inc. (STXS)	85.5	E	short runway
262	Journey Medical Corp. (DERM)	85.9	E	
263	Heron Therapeutics, Inc. (HRTX)	86.2	E	
264	Amgen Inc. (AMGN)	86.5	E	

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	18.4%	(1.7%)	62
Distance from 52-week high	(8.5%)	(31.5%)	76
EBIT to enterprise value	(9.1%)	0.5%	29
Free cash flow yield	(15.9%)	0.5%	24
Book value to price	0.93	0.28	85
Sales to price	0.50	0.36	62
Composite equity issuance, five years	10.3%	13.2%	46
Relative strength against the sector, log excess return	(0.00)	(0.19)	62
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$384.0M
Operating cash flow, four quarters	-$125.0M
Months of runway	36.9
Days since last periodic filing	13 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$3.8M

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	$205.9M	2025-12-31	2026-02-26	10-K	26-076596
2	assets	us-gaap:Assets	$1.9B	2025-12-31	2026-02-26	10-K	26-076596
3	operating income	us-gaap:OperatingIncomeLoss	-$117.4M	2025-12-31	2026-02-26	10-K	26-076596
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$241.4M	2025-12-31	2026-02-26	10-K	26-076596
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$15.7M	2025-12-31	2026-02-26	10-K	26-076596
6	total debt	us-gaap:LongTermDebt	$344.0M	2025-12-31	2026-02-26	10-K	26-076596
7	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-26	10-K	26-076596
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$364.4M	2025-12-31	2026-02-26	10-K	26-076596
9	total debt	us-gaap:LongTermDebt	$437.2M	2024-12-31	2026-02-26	10-K	26-076596
10	book equity	us-gaap:StockholdersEquity	$1.4B	2024-12-31	2026-02-26	10-K	26-076596
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$426.6M	2024-12-31	2026-02-26	10-K	26-076596
12	net income	us-gaap:NetIncomeLoss	-$225.7M	2025-12-31	2026-02-26	10-K	26-076596
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$178.5M	2025-12-31	2026-02-26	10-K	26-076596
14	assets	us-gaap:Assets	$2.2B	2024-12-31	2026-02-26	10-K	26-076596
15	current assets	us-gaap:AssetsCurrent	$581.9M	2025-12-31	2026-02-26	10-K	26-076596
16	current liabilities	us-gaap:LiabilitiesCurrent	$146.7M	2025-12-31	2026-02-26	10-K	26-076596
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$2.3B	2025-12-31	2026-02-26	10-K	26-076596

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.

18	liabilities	us-gaap:Liabilities	$664.0M	2025-12-31	2026-02-26	10-K	26-076596
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$91.6M	2025-12-31	2026-02-26	10-K	26-076596
20	interest expense	us-gaap:InterestExpense	$0	2025-12-31	2026-02-26	10-K	26-076596
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$606.9M	2025-12-31	2026-02-26	10-K	26-076596
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$713.1M	2024-12-31	2026-02-26	10-K	26-076596
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$863.5M	2023-12-31	2026-02-26	10-K	26-076596
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0B	2022-12-31	2025-03-03	10-K	25-005811
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$12.3M	2025-12-31	2026-02-26	10-K	26-076596
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$183.5M	2024-12-31	2026-02-26	10-K	26-076596
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$25.0M	2024-12-31	2026-02-26	10-K	26-076596
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$28.2M	2023-12-31	2026-02-26	10-K	26-076596
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$16.3M	2023-12-31	2026-02-26	10-K	26-076596
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$95.2M	2022-12-31	2025-03-03	10-K	25-005811
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$24.6M	2022-12-31	2025-03-03	10-K	25-005811
32	current assets	us-gaap:AssetsCurrent	$662.1M	2024-12-31	2026-02-26	10-K	26-076596
33	current liabilities	us-gaap:LiabilitiesCurrent	$193.1M	2024-12-31	2026-02-26	10-K	26-076596
34	assets	us-gaap:Assets	$2.0B	2023-12-31	2025-03-03	10-K	25-005811
35	assets	us-gaap:Assets	$2.2B	2022-12-31	2024-03-01	10-K	24-006285
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	759,067,256	2026-01-30	2026-02-26	10-K	26-076596
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	671,550,270	2025-01-31	2025-03-21	10-K/A	25-008774

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.