Biomarin Pharmaceutical Inc.

BMRN

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001048477

A

strongest fifth of 305 graded peers in healthcare

rank 15 of 305; percentile 4.6; sampling error 2.8 points; lower is stronger

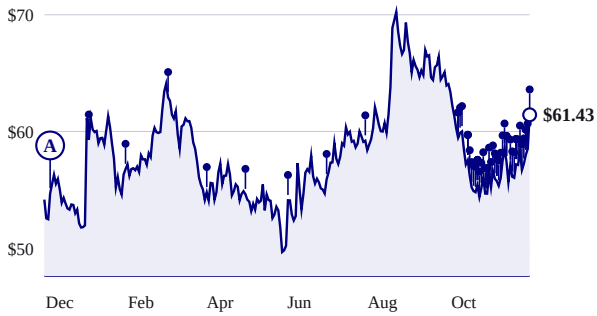
A B C D E

A, the bull



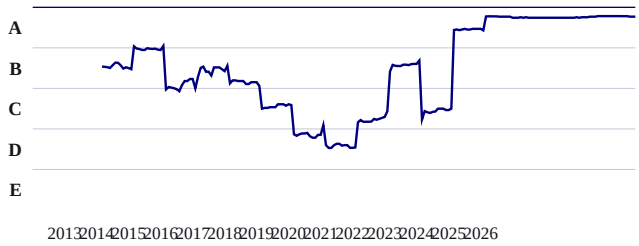
Scoreboard	
Profitability	C percentile 43.8
Solvency	B percentile 24.5
Growth and financing	B percentile 23.7
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $7.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	10 of 13
Graded from	filings received through Feb 26, 2026 266 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$61.39 2026-11-18; market equity $11.9B; 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

BioMarin Pharmaceutical Inc. (BioMarin, we, us or our) is a leading, global rare disease biotechnology company focused on delivering medicines for people living with genetically defined conditions. Our San Rafael, California-based company, founded in 1997, has a proven track record of innovation, with eight commercial therapies and a strong clinical and preclinical pipeline. Using a distinctive approach to drug discovery and development, we seek to unleash the full potential of genetic science by pursuing category-defining medicines that have a profound impact on patients.

The thirteen inputs

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

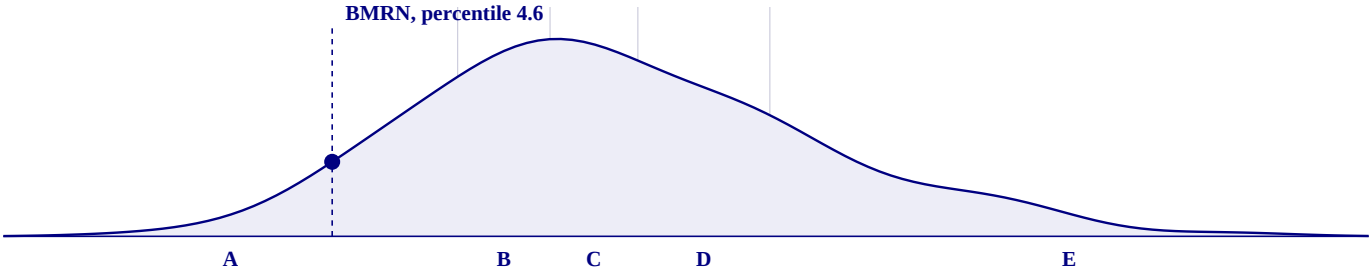
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 43.8						
Gross profitability	33.0%	32.8%		44.1	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						

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.

Accruals ratio	(6.6%)	(6.7%)	55.9	756	2025-12-31
Gross margin stability, five years	1.8 pts	2.8 pts	31.4	237	2025-12-31
Solvency, sleeve percentile 24.5					
Altman Z double-prime	7.43	0.31	13.2	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	5.21x	2.68x	35.8	781	2025-12-31
Growth and financing, sleeve percentile 23.7					
Revenue growth, three-year compound	15.4%	9.6%	38.6	400	2025-12-31
Free cash flow growth, three-year compound	136.3%	11.1%	3.2	94	2025-12-31
Reinvestment rate	200.1%	33.9%	15.0	101	2025-12-31
Asset growth, three years	6.0%	3.2%	39.1	663	2025-12-31
Net share issuance, one year	0.8%	1.6%	22.4	625	2026-02-19

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
10	Penumbra Inc. (PEN)	3.0	A	
11	Electromed, Inc. (ELMD)	3.3	A	fortress balance sheet
12	Tactile Systems Technology Inc. (TCMD)	3.6	A	fortress balance sheet
13	Castle Biosciences Inc. (CSTL)	3.9	A	fortress balance sheet
14	SBC Medical Group Holdings Inc. (SBC)	4.3	A	fortress balance sheet
15	Biomarin Pharmaceutical Inc. (BMRN)	4.6	A	
16	Exelixis, Inc. (EXEL)	4.9	A	fortress balance sheet
17	Corcept Therapeutics Inc. (CORT)	5.3	A	fortress balance sheet
18	Neurocrine Biosciences Inc. (NBIX)	5.6	A	
19	AtriCure, Inc. (ATRC)	5.9	A	
20	iRhythm Holdings, Inc. (IRTC)	6.2	A	fortress balance sheet

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	12.0%	(1.7%)	56
Distance from 52-week high	(12.5%)	(30.2%)	70
EBIT to enterprise value	2.7%	0.5%	60
Free cash flow yield	6.1%	0.6%	83
Book value to price	0.53	0.29	69
Sales to price	0.27	0.36	41
Composite equity issuance, five years	6.3%	13.5%	40
Relative strength against the sector, log excess return	(0.06)	(0.19)	56

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.

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	pass
Operating cash flow above zero	pass
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	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$736.0M
Operating cash flow, four quarters	$676.6M
Months of runway	not finite
Days since last periodic filing	16 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$125.4M

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...	$3.2B	2025-12-31	2026-02-26	10-K	26-000004
2	cost of revenue	us-gaap:CostOfRevenue	$717.4M	2025-12-31	2026-02-26	10-K	26-000004
3	assets	us-gaap:Assets	$7.6B	2025-12-31	2026-02-26	10-K	26-000004
4	net income	us-gaap:NetIncomeLoss	$348.9M	2025-12-31	2026-02-26	10-K	26-000004
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$828.0M	2025-12-31	2026-02-26	10-K	26-000004
6	assets	us-gaap:Assets	$7.0B	2024-12-31	2026-02-26	10-K	26-000004
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2024-12-31	2026-02-26	10-K	26-000004
8	cost of revenue	us-gaap:CostOfRevenue	$580.2M	2024-12-31	2026-02-26	10-K	26-000004
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.4B	2023-12-31	2026-02-26	10-K	26-000004
10	cost of revenue	us-gaap:CostOfRevenue	$532.1M	2023-12-31	2026-02-26	10-K	26-000004
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.1B	2022-12-31	2025-02-24	10-K	25-000007
12	cost of revenue	us-gaap:CostOfRevenue	$503.0M	2022-12-31	2025-02-24	10-K	25-000007
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2021-12-31	2024-02-26	10-K	24-000016
14	cost of revenue	us-gaap:CostOfRevenue	$470.5M	2021-12-31	2024-02-26	10-K	24-000016
15	current assets	us-gaap:AssetsCurrent	$4.0B	2025-12-31	2026-02-26	10-K	26-000004
16	current liabilities	us-gaap:LiabilitiesCurrent	$759.0M	2025-12-31	2026-02-26	10-K	26-000004
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$154.2M	2025-12-31	2026-02-26	10-K	26-000004
18	operating income	us-gaap:OperatingIncomeLoss	$409.5M	2025-12-31	2026-02-26	10-K	26-000004
19	book equity	us-gaap:StockholdersEquity	$6.1B	2025-12-31	2026-02-26	10-K	26-000004
20	liabilities	us-gaap:Liabilities	$1.5B	2025-12-31	2026-02-26	10-K	26-000004
21	operating income	us-gaap:OperatingIncomeLoss	$185.8M	2023-12-31	2026-02-26	10-K	26-000004
22	interest expense	us-gaap:InterestExpense	$17.3M	2023-12-31	2024-02-26	10-K	24-000016
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$103.0M	2025-12-31	2026-02-26	10-K	26-000004
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$572.8M	2024-12-31	2026-02-26	10-K	26-000004
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$85.4M	2024-12-31	2026-02-26	10-K	26-000004
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$159.3M	2023-12-31	2026-02-26	10-K	26-000004
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$96.7M	2023-12-31	2026-02-26	10-K	26-000004
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$175.9M	2022-12-31	2025-02-24	10-K	25-000007
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$121.0M	2022-12-31	2025-02-24	10-K	25-000007
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$79.6M	2025-12-31	2026-02-26	10-K	26-000004

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.

31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$482.5M	2025-12-31	2026-02-26	10-K	26-000004
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$133.6M	2025-12-31	2026-02-26	10-K	26-000004
33	current assets	us-gaap:AssetsCurrent	$3.2B	2024-12-31	2026-02-26	10-K	26-000004
34	current liabilities	us-gaap:LiabilitiesCurrent	$607.0M	2024-12-31	2026-02-26	10-K	26-000004
35	assets	us-gaap:Assets	$6.8B	2023-12-31	2025-02-24	10-K	25-000007
36	assets	us-gaap:Assets	$6.4B	2022-12-31	2024-02-26	10-K	24-000016
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	192,323,359	2026-02-19	2026-02-26	10-K	26-000004
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	190,777,052	2025-02-18	2025-02-24	10-K	25-000007

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.