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

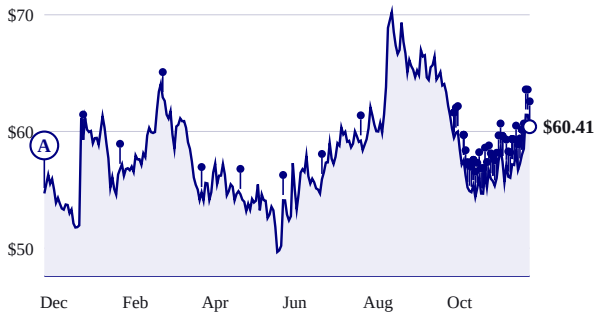
A, the bull



Scoreboard

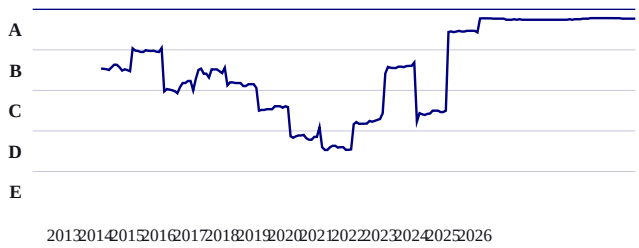
Profitability	C	percentile 43.8
Solvency	B	percentile 24.5
Growth and financing	B	percentile 23.7
Reliability	0.94 AUC	filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $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	269 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$60.44	2026-11-20; market equity $11.7B; 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

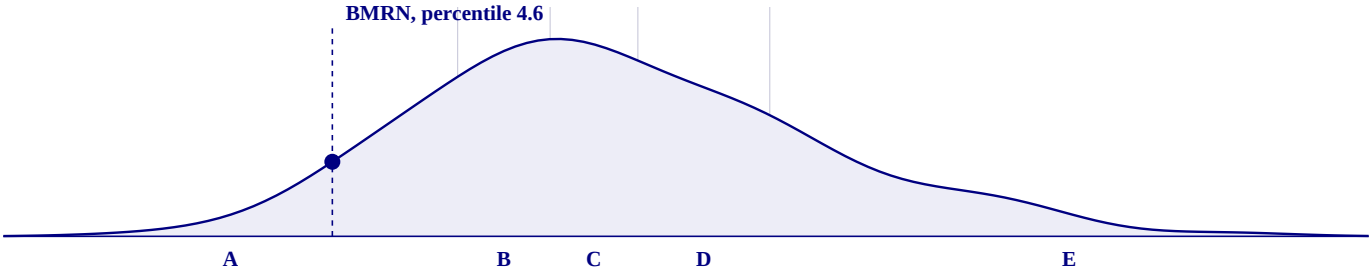
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 43.8						
Gross profitability	33.0%	32.8%		44.1	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						

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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	626	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 2026-11-20 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	(14.0%)	(33.0%)	72
EBIT to enterprise value	2.7%	0.5%	60
Free cash flow yield	6.2%	0.6%	83
Book value to price	0.53	0.29	69
Sales to price	0.28	0.38	40
Composite equity issuance, five years	6.3%	13.5%	40
Relative strength against the sector, log excess return	(0.06)	(0.19)	56

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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	19 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$125.6M

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

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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

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