Corcept Therapeutics Inc.

CORT

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001088856

A

strongest fifth of 305 graded peers in healthcare

rank 17 of 305; percentile 5.3; sampling error 2.8 points; lower is stronger

A B C D E

A, the bull



Scoreboard

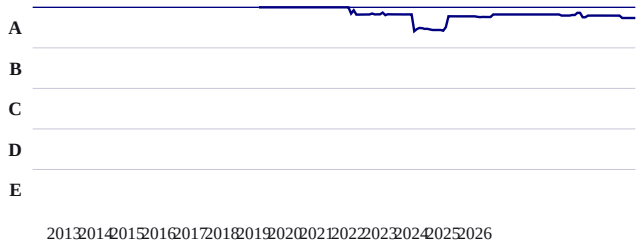
Profitability	A/B percentile 21.8
Solvency	B percentile 34.2
Growth and financing	B percentile 34.6
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $836.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Feb 24, 2026 271 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$63.62 2026-11-20; market equity $7.0B; 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

We are a commercial-stage company engaged in the discovery and development of medications to treat severe endocrinologic, oncologic, metabolic and neurologic disorders by modulating the effects of the hormone cortisol. Cortisol plays a significant role in the body's response to stress and is essential for survival. Cortisol influences metabolism and the immune system and contributes to emotional stability. Cortisol levels follow a diurnal rhythm that is essential to health, peaking upon awakening and decreasing during the day. Insufficient cortisol activity may lead to dehydration, hypotension, shock, fatigue and hypoglycemia.

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 21.8						
Gross profitability	89.5%	32.8%		4.6	346	2025-12-31
Return on invested capital	not computable	9.6%				

required facts have no common fiscal period end

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Accruals ratio	(5.0%)	(6.7%)	60.7	756	2025-12-31
Gross margin stability, five years	0.1 pts	2.8 pts	0.0	237	2025-12-31
Solvency, sleeve percentile 34.2					
Altman Z double-prime	8.97	0.31	10.7	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31					
Current ratio	2.92x	2.68x	57.8	781	2025-12-31
Growth and financing, sleeve percentile 34.6					
Revenue growth, three-year compound	23.7%	9.6%	27.3	400	2025-12-31
Free cash flow growth, three-year compound	5.7%	11.1%	60.2	94	2025-12-31
Reinvestment rate	not computable	33.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	12.8%	3.2%	28.1	663	2025-12-31
Net share issuance, one year	0.8%	1.6%	22.7	626	2026-02-17

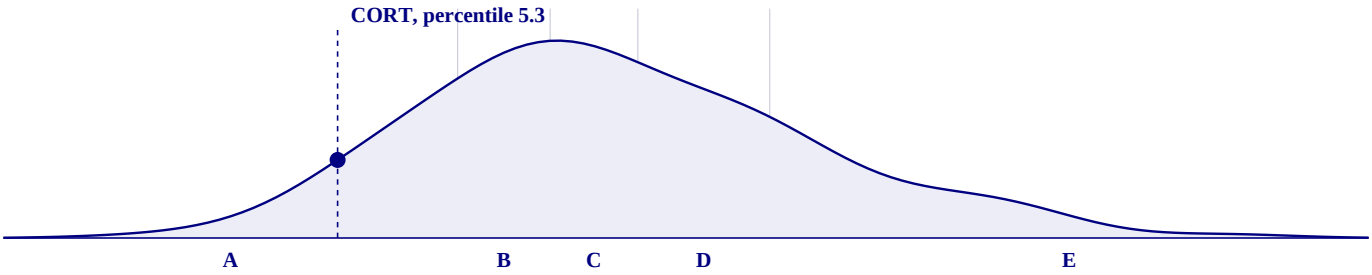
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 48,032,000 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
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
21	Intuitive Surgical Inc. (ISRG)	6.6	A	
22	Gyre Therapeutics, Inc. (GYRE)	6.9	A	fortress balance sheet

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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	56.8%	(1.7%)	82
Distance from 52-week high	(48.5%)	(33.0%)	35
EBIT to enterprise value	0.6%	0.5%	51
Free cash flow yield	2.0%	0.6%	59
Book value to price	0.12	0.29	26
Sales to price	0.11	0.38	20
Composite equity issuance, five years	(6.9%)	13.5%	22
Relative strength against the sector, log excess return	0.28	(0.19)	82
Twelve-month failure probability, CHS model	0.04%	0.06%	36

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	fail
Cash, filings, liquidity	
Cash and equivalents	$98.7M
Operating cash flow, four quarters	$198.1M
Months of runway	not finite
Days since last periodic filing	19 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$94.6M

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...	$761.4M	2025-12-31	2026-02-24	10-K	26-011091
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$13.0M	2025-12-31	2026-02-24	10-K	26-011091
3	assets	us-gaap:Assets	$836.7M	2025-12-31	2026-02-24	10-K	26-011091
4	net income	us-gaap:NetIncomeLoss	$99.7M	2025-12-31	2026-02-24	10-K	26-011091
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$142.0M	2025-12-31	2026-02-24	10-K	26-011091
6	assets	us-gaap:Assets	$840.6M	2024-12-31	2026-02-24	10-K	26-011091
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$675.0M	2024-12-31	2026-02-24	10-K	26-011091
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$10.9M	2024-12-31	2026-02-24	10-K	26-011091
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$482.4M	2023-12-31	2026-02-24	10-K	26-011091
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$6.5M	2023-12-31	2026-02-24	10-K	26-011091
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$401.9M	2022-12-31	2025-02-26	10-K	25-008167
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$5.4M	2022-12-31	2025-02-26	10-K	25-008167
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$366.0M	2021-12-31	2024-02-15	10-K	24-005055
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$5.3M	2021-12-31	2024-02-15	10-K	24-005055
15	current assets	us-gaap:AssetsCurrent	$485.5M	2025-12-31	2026-02-24	10-K	26-011091
16	current liabilities	us-gaap:LiabilitiesCurrent	$166.1M	2025-12-31	2026-02-24	10-K	26-011091
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$643.4M	2025-12-31	2026-02-24	10-K	26-011091

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18	operating income	us-gaap:OperatingIncomeLoss	$44.8M	2025-12-31	2026-02-24	10-K	26-011091
19	book equity	us-gaap:StockholdersEquity	$647.8M	2025-12-31	2026-02-24	10-K	26-011091
20	liabilities	us-gaap:Liabilities	$188.8M	2025-12-31	2026-02-24	10-K	26-011091
21	total debt	us-gaap:LongTermDebt	$45.0M	2012-12-31	2013-03-15	10-K	13-110085
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$93.0M	2012-12-31	2016-03-10	10-K	16-000011
23	operating income	us-gaap:OperatingIncomeLoss	-$36.3M	2012-12-31	2015-03-13	10-K	15-000080
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$27,000	2012-12-31	2015-03-13	10-K	15-000080
25	operating income	us-gaap:OperatingIncomeLoss	$10.2M	2016-12-31	2019-02-26	10-K	19-001879
26	interest expense	us-gaap:InterestAndDebtExpense	$2.0M	2016-12-31	2017-03-06	10-K	17-003493
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$211,000	2025-12-31	2026-02-24	10-K	26-011091
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$198.3M	2024-12-31	2026-02-24	10-K	26-011091
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.2M	2024-12-31	2026-02-24	10-K	26-011091
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$126.7M	2023-12-31	2026-02-24	10-K	26-011091
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$139,000	2023-12-31	2026-02-24	10-K	26-011091
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$120.3M	2022-12-31	2025-02-26	10-K	25-008167
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$413,000	2022-12-31	2025-02-26	10-K	25-008167
34	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1M	2025-12-31	2026-02-24	10-K	26-011091
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$66.5M	2025-12-31	2026-02-24	10-K	26-011091
36	income tax	us-gaap:IncomeTaxExpenseBenefit	-$33.2M	2025-12-31	2026-02-24	10-K	26-011091
37	current assets	us-gaap:AssetsCurrent	$471.6M	2024-12-31	2026-02-24	10-K	26-011091
38	current liabilities	us-gaap:LiabilitiesCurrent	$140.8M	2024-12-31	2026-02-24	10-K	26-011091
39	assets	us-gaap:Assets	$621.5M	2023-12-31	2025-02-26	10-K	25-008167
40	assets	us-gaap:Assets	$583.4M	2022-12-31	2024-02-15	10-K	24-005055
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,374,020	2026-02-17	2026-02-24	10-K	26-011091
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	105,503,432	2025-02-18	2025-02-26	10-K	25-008167

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