

Biomarin Pharmaceutical Inc. (BMRN)

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

Biomarin Pharmaceutical Inc. BMRN; healthcare	
Grade	A ▼ A B C D E strongest fifth of 371 graded peers percentile 5.1; sampling error 2.5 points; lower is stronger
Rank	20 of 371
Profitability	C percentile 43.6
Solvency	B percentile 23.8
Growth and financing	B percentile 23.9
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 active not computable: distress, fortress balance sheet
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$54.88 2026-10-08; market equity \$10.6B
Price used in grade	None

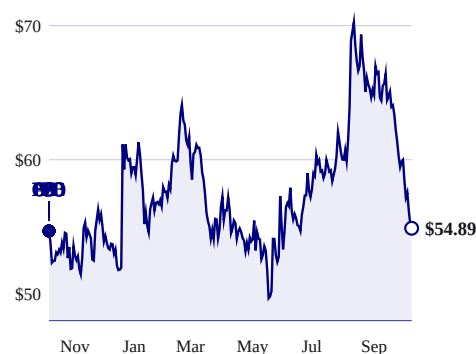


A, the bull

strongest fifth of its sector;
letters are fifths of the 371
graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: C from Mar 21, 2022, B from Mar 21, 2023, C from Mar 21, 2024, A from Mar 21, 2025

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

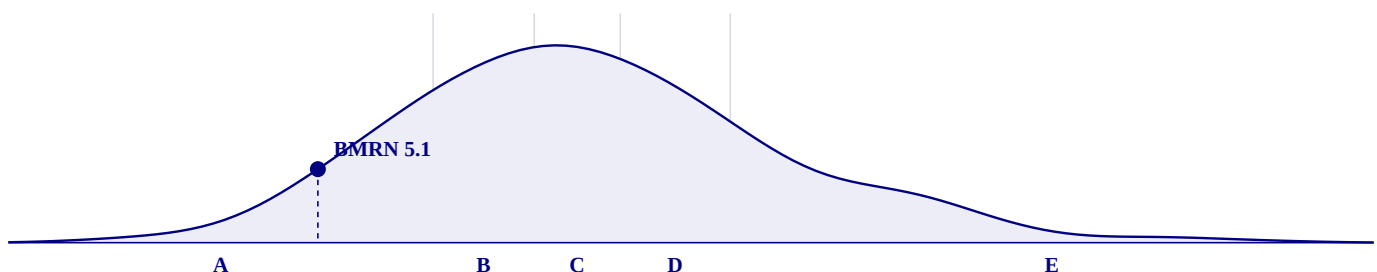
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 43.6						
Gross profitability		33.0%	32.2%	43.9	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(6.6%)	(6.6%)	56.4	811	2025-12-31
Gross margin stability, five years		1.8 pts	2.8 pts	30.6	243	2025-12-31
Solvency, sleeve percentile 23.8						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		7.43	(0.31)	12.8	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		5.21x	2.96x	34.7	839	2025-12-31
Growth and financing, sleeve percentile 23.9						
Revenue growth, three-year compound		15.4%	10.0%	38.4	415	2025-12-31
Free cash flow growth, three-year compound		136.3%	10.9%	3.2	96	2025-12-31
Reinvestment rate		200.1%	37.1%	16.5	104	2025-12-31
Asset growth, three years		6.0%	2.1%	38.8	704	2025-12-31
Net share issuance, one year		0.8%	2.5%	22.6	634	2026-02-19

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
15	Electromed, Inc. (ELMD)	3.8	A	fortress balance sheet

16	Tactile Systems Technology Inc. (TCMD)	4.1	A	fortress
				balance sheet
17	Ideaya Biosciences, Inc. (IDYA)	4.3	A	
18	Vericel Corp. (VCEL)	4.6	A	
19	Tarsus Pharmaceuticals, Inc. (TARS)	4.9	A	fortress
				balance sheet
20	Biomarin Pharmaceutical Inc. (BMRN) <	5.1	A	
21	Neurocrine Biosciences Inc. (NBIX)	5.4	A	
22	Crispr Therapeutics AG (CRSP)	5.7	A	
23	SBC Medical Group Holdings Inc. (SBC)	6.1	A	fortress
				balance sheet
24	SBC Medical Group Holdings Inc. (SBCWW)	6.1	A	fortress
				balance sheet
25	United Therapeutics Corp. (UTHR)	6.5	A	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	20.4%	8.0%	59
Distance from 52-week high	(21.9%)	(31.4%)	63
EBIT to enterprise value	2.9%	(1.5%)	66
Free cash flow yield	6.8%	(1.0%)	87
Book value to price	0.59	0.28	74
Sales to price	0.30	0.31	49
Composite equity issuance, five years	6.3%	20.3%	35
Relative strength against the sector, log excess return	(0.03)	(0.14)	59

Diagnostics

not in 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	\$874.0M
Operating cash flow, four quarters	\$857.1M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$115.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.2B	2025-12-31	2026-02-26	10-K	0001048477-26-000004
2	cost of revenue	us-gaap:CostOfRevenue	\$717.4M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
3	assets	us-gaap:Assets	\$7.6B	2025-12-31	2026-02-26	10-K	0001048477-26-000004
4	net income	us-gaap:NetIncomeLoss	\$348.9M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$828.0M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
6	assets	us-gaap:Assets	\$7.0B	2024-12-31	2026-02-26	10-K	0001048477-26-000004
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.9B	2024-12-31	2026-02-26	10-K	0001048477-26-000004

8	cost of revenue	us-gaap:CostOfRevenue	\$580.2M	2024-12-31	2026-02-26	10-K	0001048477-26-000004
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2023-12-31	2026-02-26	10-K	0001048477-26-000004
10	cost of revenue	us-gaap:CostOfRevenue	\$532.1M	2023-12-31	2026-02-26	10-K	0001048477-26-000004
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.1B	2022-12-31	2025-02-24	10-K	0001048477-25-000007
12	cost of revenue	us-gaap:CostOfRevenue	\$503.0M	2022-12-31	2025-02-24	10-K	0001048477-25-000007
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2021-12-31	2024-02-26	10-K	0001048477-24-000016
14	cost of revenue	us-gaap:CostOfRevenue	\$470.5M	2021-12-31	2024-02-26	10-K	0001048477-24-000016
15	current assets	us-gaap:AssetsCurrent	\$4.0B	2025-12-31	2026-02-26	10-K	0001048477-26-000004
16	current liabilities	us-gaap:LiabilitiesCurrent	\$759.0M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$154.2M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
18	operating income	us-gaap:OperatingIncomeLoss	\$409.5M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
19	book equity	us-gaap:StockholdersEquity	\$6.1B	2025-12-31	2026-02-26	10-K	0001048477-26-000004
20	liabilities	us-gaap:Liabilities	\$1.5B	2025-12-31	2026-02-26	10-K	0001048477-26-000004
21	operating income	us-gaap:OperatingIncomeLoss	\$185.8M	2023-12-31	2026-02-26	10-K	0001048477-26-000004
22	interest expense	us-gaap:InterestExpense	\$17.3M	2023-12-31	2024-02-26	10-K	0001048477-24-000016
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$103.0M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$572.8M	2024-12-31	2026-02-26	10-K	0001048477-26-000004
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$85.4M	2024-12-31	2026-02-26	10-K	0001048477-26-000004
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$159.3M	2023-12-31	2026-02-26	10-K	0001048477-26-000004
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$96.7M	2023-12-31	2026-02-26	10-K	0001048477-26-000004
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$175.9M	2022-12-31	2025-02-24	10-K	0001048477-25-000007
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$121.0M	2022-12-31	2025-02-24	10-K	0001048477-25-000007
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$79.6M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$484.5M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$133.6M	2025-12-31	2026-02-26	10-K	0001048477-26-000004
33	current assets	us-gaap:AssetsCurrent	\$3.2B	2024-12-31	2026-02-26	10-K	0001048477-26-000004
34	current liabilities	us-gaap:LiabilitiesCurrent	\$607.0M	2024-12-31	2026-02-26	10-K	0001048477-26-000004
35	assets	us-gaap:Assets	\$6.8B	2023-12-31	2025-02-24	10-K	0001048477-25-000007
36	assets	us-gaap:Assets	\$6.4B	2022-12-31	2024-02-26	10-K	0001048477-24-000016
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	192,323,359	2026-02-19	2026-02-26	10-K	0001048477-26-000004
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	190,777,052	2025-02-18	2025-02-24	10-K	0001048477-25-000007