

Bristol Myers Squibb Co. (BMY)

NYSE: healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000014272

Bristol Myers Squibb Co. BMY; healthcare	
Grade	E A B C D E weakest fifth of 371 graded peers percentile 88.2; sampling error 2.5 points; lower is stronger
Rank	327 of 371
Profitability	C percentile 47.4
Solvency	E percentile 84.5
Growth and financing	D percentile 64.2
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 \$90.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Feb 11, 2026 240 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$59.56 2026-10-08; market equity \$0
Price used in grade	None



E, the bear

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

Share price, twelve months to the rescans

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



Rescans on file: E from Feb 21, 2024, D/E from Feb 21, 2025, E from Feb 21, 2026

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 11, 2026

At the state level, multiple states have passed, are pursuing or are considering government action via legislation or regulations to change drug pricing and reimbursement (e.g., establishing prescription drug affordability boards, implementing manufacturer mandates tied to the Federal Public Health Service Act drug pricing program, etc.). Some of these state-level actions may also influence federal and other state policies and legislation. Given the current uncertainty surrounding the adoption, timing and

implementation of many of these measures, as well as pending litigation challenging such laws, we are unable to predict their full impact on our business.

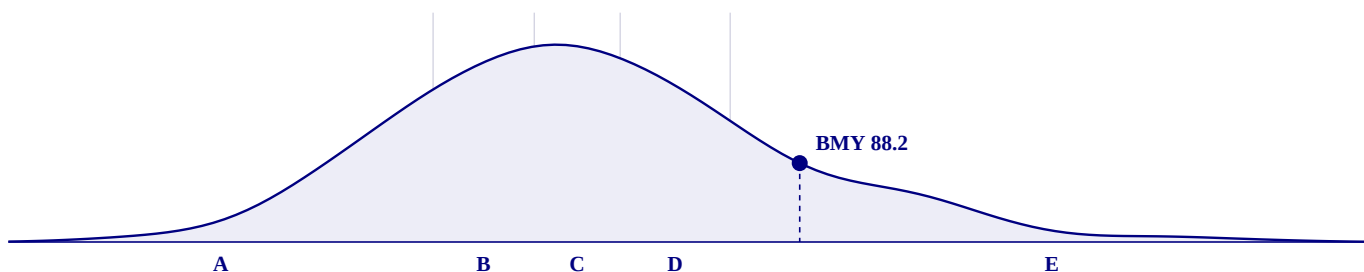
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 47.4						
Gross profitability		38.0%	32.2%	35.2	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(7.8%)	(6.6%)	50.6	811	2025-12-31
Gross margin stability, five years		3.3 pts	2.8 pts	56.4	243	2025-12-31
Solvency, sleeve percentile 84.5						
Twelve-month failure probability		not computable	0.07%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		not computable	(0.31)			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		1.26x	2.96x	84.5	839	2025-12-31
Growth and financing, sleeve percentile 64.2						
Revenue growth, three-year compound		1.4%	10.0%	68.5	415	2025-12-31
Free cash flow growth, three-year compound		2.4%	10.9%	66.8	96	2025-12-31
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(2.4%)	2.1%	57.3	704	2025-12-31
Net share issuance, one year		not computable	2.5%			firm-wide XBRL shares cannot be assigned to one ticker class

Among 371 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
322	DarioHealth Corp. (DRIO)	86.8	E	dilution, short runway
323	Intellia Therapeutics, Inc. (NTLA)	87.0	E	short runway
324	Heron Therapeutics, Inc. (HRTX)	87.3	E	distress
325	Lexaria Bioscience Corp. (LEXX)	87.6	E	dilution, short runway, distress
326	Intelligent BIO Solutions Inc. (INBS)	87.8	E	dilution, short runway
327	Bristol Myers Squibb Co. (BMY) <	88.2	E	
328	Bristol Myers Squibb Co. (CELG-RI)	88.2	E	
329	Maravai Lifesciences Holdings, Inc. (MRVI)	88.6	E	late filer
330	Insight Molecular Diagnostics Inc. (IMDX)	88.9	E	fortress
331	Nuwellis, Inc. (NUWE)	89.2	E	balance sheet, dilution, short runway, fortress
332	Aclaris Therapeutics, Inc. (ACRS)	89.5	E	balance sheet, short runway, fortress
				balance sheet

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	55.3%	8.0%	79
Distance from 52-week high	(12.5%)	(31.4%)	79
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	not computable	0.28	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	0.23	(0.14)	79

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	pass
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	pass
Cash, filings, liquidity	
Cash and equivalents	\$8.7B
Operating cash flow, four quarters	\$12.8B
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$621.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$48.2B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$13.9B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
3	assets	us-gaap:Assets	\$90.0B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
4	net income	us-gaap:NetIncomeLoss	\$7.1B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$14.2B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
6	assets	us-gaap:Assets	\$92.6B	2024-12-31	2026-02-11	10-K	0000014272-26-000004
7	revenue	us-gaap:Revenues	\$48.3B	2024-12-31	2026-02-11	10-K	0000014272-26-000004
8	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$14.0B	2024-12-31	2026-02-11	10-K	0000014272-26-000004
9	revenue	us-gaap:Revenues	\$45.0B	2023-12-31	2026-02-11	10-K	0000014272-26-000004
10	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$10.7B	2023-12-31	2026-02-11	10-K	0000014272-26-000004
11	revenue	us-gaap:Revenues	\$46.2B	2022-12-31	2025-02-12	10-K	0000014272-25-000039
12	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$10.1B	2022-12-31	2025-02-12	10-K	0000014272-25-000039
13	revenue	us-gaap:Revenues	\$46.4B	2021-12-31	2024-02-13	10-K	0000014272-24-000044
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$9.9B	2021-12-31	2024-02-13	10-K	0000014272-24-000044
15	current assets	us-gaap:AssetsCurrent	\$29.4B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
16	current liabilities	us-gaap:LiabilitiesCurrent	\$23.4B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.3B	2025-12-31	2026-02-11	10-K	0000014272-26-000004
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$15.2B	2024-12-31	2026-02-11	10-K	0000014272-26-000004
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2B	2024-12-31	2026-02-11	10-K	0000014272-26-000004
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.9B	2023-12-31	2026-02-11	10-K	0000014272-26-000004
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2B	2023-12-31	2026-02-11	10-K	0000014272-26-000004
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$13.1B	2022-12-31	2025-02-12	10-K	0000014272-25-000039
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.1B	2022-12-31	2025-02-12	10-K	0000014272-25-000039
24	assets	us-gaap:Assets	\$95.2B	2023-12-31	2025-02-12	10-K	0000014272-25-000039
25	assets	us-gaap:Assets	\$96.8B	2022-12-31	2024-02-13	10-K	0000014272-24-000044