

Cytokinetics Inc. (CYTK)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001061983

Cytokinetics Inc. CYTK; healthcare	
Grade	B A B C D E second fifth of 371 graded peers percentile 29.5; sampling error 2.5 points; lower is stronger
Rank	110 of 371
Profitability	A/B percentile 22.5
Solvency	C percentile 54.3
Growth and financing	C percentile 49.4
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 \$1.4B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	short runway
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$62.00 2026-10-08; market equity \$8.6B
Price used in grade	None



B, the elk

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

Share price, twelve months to the rescans

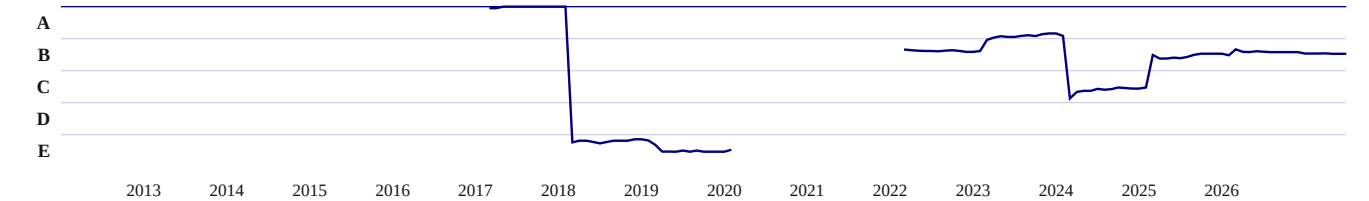
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Feb 21, 2024, C/D from Mar 21, 2024, C from Apr 21, 2024, B from Mar 21, 2024

Letter at every rescanscan

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

We are a biopharmaceutical company focused on discovering, developing and commercializing novel muscle activators and muscle inhibitors as potential treatments for debilitating diseases in which muscle performance is compromised and/or declining. We have discovered and are developing muscle-directed investigational medicines that may potentially improve the healthspan of people with devastating cardiovascular and neuromuscular diseases of impaired muscle function. Our first commercial product is MYQORZO? (aficamten), 5 mg, 10 mg, 15 mg, and 20 mg tablets, which the FDA approved in December 2025. MYQORZO is an allosteric and

reversible inhibitor of cardiac myosin motor activity.

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 22.5						
Gross profitability		not computable	32.2%			one or more required annual facts are missing latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Return on invested capital		not computable	9.3%			five annual gross margins are required; found 0
Accruals ratio		(19.5%)	(6.6%)	22.5	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			
Solvency, sleeve percentile 54.3						
Twelve-month failure probability		0.09%	0.07%	55.5	248	2026-06-30
Altman Z double-prime		(7.91)	(0.31)	58.3	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		(13.43x)	(4.51x)	62.5	81	2025-12-31
Current ratio		4.53x	2.96x	40.8	839	2025-12-31
Growth and financing, sleeve percentile 49.4						
Revenue growth, three-year compound		(2.4%)	10.0%	76.6	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			NOPAT must exceed \$100,000
Asset growth, three years		12.0%	2.1%	29.2	704	2025-12-31
Net share issuance, one year		4.0%	2.5%	42.3	634	2026-02-23

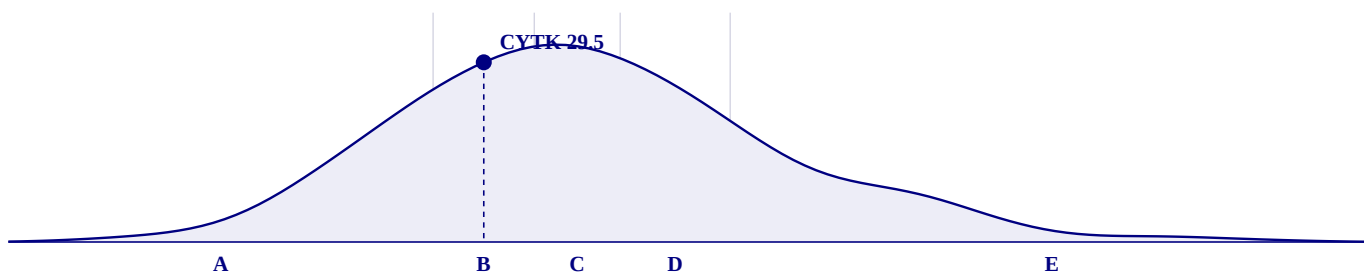
Warnings

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

Check	Measured
Short runway	cash runway is 5.5 months

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
105	Agios Pharmaceuticals, Inc. (AGIO)	28.1	B	short runway
106	Myriad Genetics Inc. (MYGN)	28.4	B	fortress
				balance sheet
107	DocGo Inc. (DCGO)	28.6	B	late filer,
				fortress
				balance sheet
108	Healthcare Services Group Inc. (HCSG)	28.9	B	
109	Staar Surgical Co. (STAA)	29.2	B	
110	Cytokinetics Inc. (CYTK) <	29.5	B	short runway
111	Steris plc (STE)	29.7	B	
112	Cadre Holdings, Inc. (CDRE)	30.0	B	
113	MSA Safety Inc. (MSA)	30.3	B	
114	BioNexus Gene Lab Corp. (BGLC)	30.5	B	dilution, late
				filer
115	Arcutis Biotherapeutics, Inc. (ARQT)	30.8	B	

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	29.0%	8.0%	64
Distance from 52-week high	(28.9%)	(31.4%)	54
EBIT to enterprise value	(6.5%)	(1.5%)	37
Free cash flow yield	(6.2%)	(1.0%)	38
Book value to price	(0.02)	0.28	10
Sales to price	0.01	0.31	6
Composite equity issuance, five years	67.0%	20.3%	69
Relative strength against the sector, log excess return	0.04	(0.14)	64

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
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	\$255.3M
Operating cash flow, four quarters	-\$555.5M

Months of runway	5.5
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$130.1M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	-\$88.9M	2018-12-31	2021-02-26	10-K	0001564590-21-009467
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$106.3M	2018-12-31	2020-03-07	10-K	0001564590-19-006580
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2018-12-31	2021-02-26	10-K	0001564590-21-009467
4	total debt	us-gaap:LongTermDebt	\$42.4M	2018-12-31	2019-03-07	10-K	0001564590-19-006580
5	book equity	us-gaap:StockholdersEquity	\$25.9M	2018-12-31	2022-02-25	10-K	0001564590-22-007218
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$42.3M	2018-12-31	2020-03-04	10-K	0001564590-20-008694
7	total debt	us-gaap:LongTermDebt	\$31.8M	2017-12-31	2019-03-07	10-K	0001564590-19-006580
8	book equity	us-gaap:StockholdersEquity	\$109.8M	2017-12-31	2021-02-26	10-K	0001564590-21-009467
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$125.2M	2017-12-31	2019-03-07	10-K	0001564590-19-006580
10	net income	us-gaap:NetIncomeLoss	-\$785.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$510.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
12	assets	us-gaap:Assets	\$1.4B	2025-12-31	2026-02-26	10-K	0001193125-26-076495
13	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-26	10-K	0001193125-26-076495
14	current assets	us-gaap:AssetsCurrent	\$917.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
15	current liabilities	us-gaap:LiabilitiesCurrent	\$202.5M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$3.5B	2025-12-31	2026-02-26	10-K	0001193125-26-076495
17	operating income	us-gaap:OperatingIncomeLoss	-\$612.3M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
18	book equity	us-gaap:StockholdersEquity	-\$659.6M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
19	liabilities	us-gaap:Liabilities	\$2.1B	2025-12-31	2026-02-26	10-K	0001193125-26-076495
20	total debt	us-gaap:LongTermDebt	\$619.5M	2024-12-31	2025-02-27	10-K	0000950170-25-029206
21	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$94.9M	2024-12-31	2026-02-26	10-K	0001193125-26-076495
22	operating income	us-gaap:OperatingIncomeLoss	-\$536.2M	2024-12-31	2026-02-26	10-K	0001193125-26-076495
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$9.5M	2024-12-31	2026-02-26	10-K	0001193125-26-076495
24	interest expense	us-gaap:InterestExpense	\$45.6M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$88.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$18.5M	2024-12-31	2026-02-26	10-K	0001193125-26-076495
27	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$7.5M	2023-12-31	2026-02-26	10-K	0001193125-26-076495
28	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$94.6M	2022-12-31	2025-02-27	10-K	0000950170-25-029206
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$24.8M	2025-12-31	2026-02-26	10-K	0001193125-26-076495
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$395.9M	2024-12-31	2026-02-26	10-K	0001193125-26-076495
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.9M	2024-12-31	2026-02-26	10-K	0001193125-26-076495
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$414.3M	2023-12-31	2026-02-26	10-K	0001193125-26-076495
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.4M	2023-12-31	2026-02-26	10-K	0001193125-26-076495
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$299.5M	2022-12-31	2025-02-27	10-K	0000950170-25-029206
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.3M	2022-12-31	2025-02-27	10-K	0000950170-25-029206
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$889,000	2018-12-31	2021-02-26	10-K	0001564590-21-009467
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.2M	2018-12-31	2021-02-26	10-K	0001564590-21-009467
38	current assets	us-gaap:AssetsCurrent	\$207.7M	2018-12-31	2020-03-04	10-K	0001564590-20-008694
39	current liabilities	us-gaap:LiabilitiesCurrent	\$22.2M	2018-12-31	2020-03-04	10-K	0001564590-20-008694
40	current assets	us-gaap:AssetsCurrent	\$274.3M	2017-12-31	2019-03-07	10-K	0001564590-19-006580
41	current liabilities	us-gaap:LiabilitiesCurrent	\$32.4M	2017-12-31	2019-03-07	10-K	0001564590-19-006580
42	assets	us-gaap:Assets	\$824.3M	2023-12-31	2025-02-27	10-K	0000950170-25-029206
43	assets	us-gaap:Assets	\$1.0B	2022-12-31	2024-02-28	10-K	0000950170-24-022256
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	123,162,807	2026-02-23	2026-02-26	10-K	0001193125-26-076495
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	118,410,689	2025-02-26	2025-02-27	10-K	0000950170-25-029206