

Omeros Corp. (OMER)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001285819

Omeros Corp. OMER; healthcare		
Grade	None 4 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025	
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	\$120M to \$591M assets total assets \$325.6M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	short runway, thin data not computable: distress	
Inputs computable	4 of 14	
Graded from	filings received through Mar 31, 2026 192 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026	
Last close	\$19.12 2026-10-08; market equity \$1.4B	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 31, 2026

Omeros Corporation ("Omeros," the "Company" or "we") is an innovative, commercial-stage biotechnology company that discovers and develops first-in-class protein and small-molecule therapeutics for large-market and orphan indications, with particular emphasis on complement-mediated diseases, cancers, and addictive or compulsive disorders. Our complement-targeted product, product candidates, and therapeutic programs are primarily focused on diseases and disorders associated with the lectin and/or alternative pathways of complement.

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 97.2						

Gross profitability	not computable	32.2%				latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Return on invested capital	not computable	9.3%				pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		37.4%	(6.6%)	97.2	811	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				five annual gross margins are required; found 3
Solvency, sleeve percentile 58.5						
Twelve-month failure probability	not computable	0.07%				liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime	not computable	(0.31)				one or more required annual facts are missing
Net debt to EBITDA	not computable	1.82x				EBITDA must exceed \$100,000
Interest coverage	not computable	(4.51x)				latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.76x	2.96x	58.5	839	2025-12-31
Growth and financing, sleeve percentile 72.1						
Revenue growth, three-year compound	not computable	10.0%				latest aligned inputs end 2020-12-31; latest annual assets end 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%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(18.0%)	2.1%	80.7	704	2025-12-31
Net share issuance, one year		23.5%	2.5%	63.5	634	2026-03-27

Warnings

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

Check	Measured
Short runway	cash runway is 0.3 months
Thin data	4 of 14 grade factors are computable; minimum is 7

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	358.3%	8.0%	99
Distance from 52-week high	(9.2%)	(31.4%)	86
EBIT to enterprise value	(8.4%)	(1.5%)	35
Free cash flow yield	(8.4%)	(1.0%)	35
Book value to price	(0.04)	0.28	9
Sales to price	0.05	0.31	17
Composite equity issuance, five years	15.6%	20.3%	45
Relative strength against the sector, log excess return	1.31	(0.14)	99

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	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$2.0M
Operating cash flow, four quarters	-\$68.7M
Months of runway	0.3
Days since last periodic filing	58 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$21.2M

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	\$73.8M	2020-12-31	2021-03-01	10-K	0001558370-21-002177
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$902,000	2020-12-31	2021-03-01	10-K	0001558370-21-002177
3	assets	us-gaap:Assets	\$181.0M	2020-12-31	2022-03-01	10-K	0001558370-22-002582
4	operating income	us-gaap:OperatingIncomeLoss	-\$122.8M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	-\$2.8M	2025-12-31	2026-03-31	10-K	0001437749-26-010636

6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.0M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
7	total debt	us-gaap:LongTermDebt	\$87.9M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
8	book equity	us-gaap:StockholdersEquity	-\$121.2M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$9.7M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
10	total debt	us-gaap:LongTermDebt	\$164.9M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
11	book equity	us-gaap:StockholdersEquity	-\$182.6M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.4M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
13	net income	us-gaap:NetIncomeLoss	-\$3.4M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$116.1M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
15	assets	us-gaap:Assets	\$325.6M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
16	assets	us-gaap:Assets	\$277.1M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$964.0M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
18	operating income	us-gaap:OperatingIncomeLoss	-\$164.5M	2023-12-31	2026-03-31	10-K	0001437749-26-010636
19	interest expense	us-gaap:InterestExpense	\$30.8M	2023-12-31	2024-04-01	10-K	0001437749-24-010416
20	current assets	us-gaap:AssetsCurrent	\$215.7M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
21	current liabilities	us-gaap:LiabilitiesCurrent	\$78.1M	2025-12-31	2026-03-31	10-K	0001437749-26-010636
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$111.8M	2019-12-31	2021-03-01	10-K	0001558370-21-002177
23	revenue	us-gaap:Revenues	\$29.9M	2018-12-31	2019-03-01	10-K	0001628280-19-002324
24	revenue	us-gaap:Revenues	\$64.8M	2017-12-31	2019-03-01	10-K	0001628280-19-002324
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$65,000	2025-12-31	2026-03-31	10-K	0001437749-26-010636
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$148.8M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$165,000	2024-12-31	2026-03-31	10-K	0001437749-26-010636
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$74.7M	2023-12-31	2026-03-31	10-K	0001437749-26-010636
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$426,000	2023-12-31	2026-03-31	10-K	0001437749-26-010636
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$86.5M	2022-12-31	2025-03-31	10-K	0001437749-25-010216
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$113,000	2022-12-31	2025-03-31	10-K	0001437749-25-010216
32	current assets	us-gaap:AssetsCurrent	\$134.1M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
33	current liabilities	us-gaap:LiabilitiesCurrent	\$79.5M	2024-12-31	2026-03-31	10-K	0001437749-26-010636
34	assets	us-gaap:Assets	\$378.3M	2023-12-31	2025-03-31	10-K	0001437749-25-010216
35	assets	us-gaap:Assets	\$591.0M	2022-12-31	2024-04-01	10-K	0001437749-24-010416
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	71,996,171	2026-03-27	2026-03-31	10-K	0001437749-26-010636
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	58,305,845	2025-04-17	2025-04-30	10-K/A	0001437749-25-013902