

Opko Health, Inc. (OPK)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000944809

Opko Health, Inc. OPK; healthcare	
Grade	E A B C D E weakest fifth of 371 graded peers percentile 84.1; sampling error 2.5 points; lower is stronger
Rank	312 of 371
Profitability	D percentile 76.7
Solvency	C percentile 42.9
Growth and financing	D percentile 67.7
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 \$1.9B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Jul 27, 2026
Last close	\$1.36 2026-10-08; market equity \$1.0B
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: D/E from Feb 21, 2024, D from Mar 21, 2024, D/E from Mar 21, 2025, E from Mar 21, 2026

Letter at every rescans

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 diversified healthcare company that seeks to establish industry-leading positions in large and rapidly growing medical markets. Our pharmaceutical business features NGENLA® (somatrogon-ghla), also referred to as Somatrogon (hGH-CTP), a once-weekly human growth hormone injection. We have partnered with Pfizer Inc. ("Pfizer") for further development and commercialization of Somatrogon (hGH-CTP).

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 76.7						
Gross profitability		10.7%	32.2%	75.5	372	2025-12-31
Return on invested capital		(8.4%)	9.3%	79.5	74	2025-12-31
Accruals ratio		(2.3%)	(6.6%)	75.2	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 42.9						
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		(0.79)	(0.31)	40.0	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			interest expense must exceed \$100,000
Current ratio		3.97x	2.96x	45.8	839	2025-12-31
Growth and financing, sleeve percentile 67.7						
Revenue growth, three-year compound		(15.5%)	10.0%	87.7	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		(3.8%)	2.1%	60.7	704	2025-12-31
Net share issuance, one year		13.0%	2.5%	54.7	634	2026-01-30

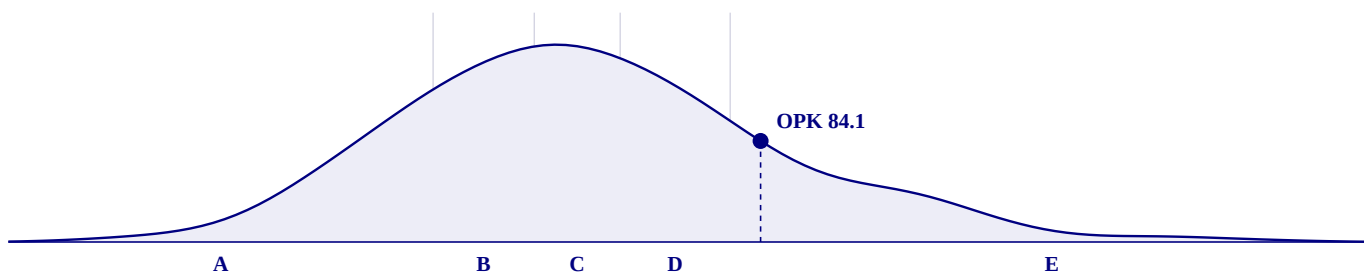
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 20,443,000 USD; Altman Z is not used

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
307	Stereotaxis, Inc. (STXS)	82.7	E	
308	SkinHealth Systems Inc. (SKIN)	83.0	E	
309	Karyopharm Therapeutics Inc. (KPTI)	83.2	E	dilution, distress, fortress balance sheet
310	Novavax Inc. (NVAX)	83.5	E	
311	Pyxis Oncology, Inc. (PYXS)	83.8	E	short runway, distress
312	Opko Health, Inc. (OPK) <	84.1	E	fortress balance sheet
313	Amarin Corp. Plc\Uk (AMRN)	84.3	E	fortress balance sheet
314	Kalaris Therapeutics, Inc. (KLRS)	84.6	E	dilution
315	Journey Medical Corp. (DERM)	84.9	E	
316	Amgen Inc. (AMGN)	85.1	E	
317	Organon & Co. (OGN)	85.4	E	

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	(5.2%)	8.0%	43
Distance from 52-week high	(20.8%)	(31.4%)	64
EBIT to enterprise value	(11.0%)	(1.5%)	32
Free cash flow yield	(18.7%)	(1.0%)	24
Book value to price	1.16	0.28	89
Sales to price	0.59	0.31	71
Composite equity issuance, five years	10.8%	20.3%	41
Relative strength against the sector, log excess return	(0.27)	(0.14)	43

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
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	fail
Cash, filings, liquidity	

Cash and equivalents	\$300.8M
Operating cash flow, four quarters	-\$123.4M
Months of runway	29.3
Days since last periodic filing	74 (10-Q received Jul 27, 2026)
Median daily dollar volume, 63 sessions	\$3.6M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$205.9M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
2	assets	us-gaap:Assets	\$1.9B	2025-12-31	2026-02-26	10-K	0001193125-26-076596
3	operating income	us-gaap:OperatingIncomeLoss	-\$117.4M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndRelatedIncome	\$0.41M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$15.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
6	total debt	us-gaap:LongTermDebt	\$344.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
7	book equity	us-gaap:StockholdersEquity	\$1.3B	2025-12-31	2026-02-26	10-K	0001193125-26-076596
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$364.4M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
9	total debt	us-gaap:LongTermDebt	\$437.2M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
10	book equity	us-gaap:StockholdersEquity	\$1.4B	2024-12-31	2026-02-26	10-K	0001193125-26-076596
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$426.6M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
12	net income	us-gaap:NetIncomeLoss	-\$225.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$178.5M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
14	assets	us-gaap:Assets	\$2.2B	2024-12-31	2026-02-26	10-K	0001193125-26-076596
15	current assets	us-gaap:AssetsCurrent	\$581.9M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
16	current liabilities	us-gaap:LiabilitiesCurrent	\$146.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$2.3B	2025-12-31	2026-02-26	10-K	0001193125-26-076596
18	liabilities	us-gaap:Liabilities	\$664.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$91.6M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
20	interest expense	us-gaap:InterestExpense	\$0	2025-12-31	2026-02-26	10-K	0001193125-26-076596
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$606.9M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$713.1M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$863.5M	2023-12-31	2026-02-26	10-K	0001193125-26-076596
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.0B	2022-12-31	2025-03-03	10-K	0001437749-25-005811
25	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$12.3M	2025-12-31	2026-02-26	10-K	0001193125-26-076596
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$183.5M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
27	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$25.0M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$28.2M	2023-12-31	2026-02-26	10-K	0001193125-26-076596
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$16.3M	2023-12-31	2026-02-26	10-K	0001193125-26-076596
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$95.2M	2022-12-31	2025-03-03	10-K	0001437749-25-005811
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$24.6M	2022-12-31	2025-03-03	10-K	0001437749-25-005811
32	current assets	us-gaap:AssetsCurrent	\$662.1M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
33	current liabilities	us-gaap:LiabilitiesCurrent	\$193.1M	2024-12-31	2026-02-26	10-K	0001193125-26-076596
34	assets	us-gaap:Assets	\$2.0B	2023-12-31	2025-03-03	10-K	0001437749-25-005811
35	assets	us-gaap:Assets	\$2.2B	2022-12-31	2024-03-01	10-K	0001437749-24-006285
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	759,067,256	2026-01-30	2026-02-26	10-K	0001193125-26-076596
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	671,550,270	2025-01-31	2025-03-21	10-K/A	0001437749-25-008774