

Rocket Pharmaceuticals, Inc. (RCKT)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001281895

Rocket Pharmaceuticals, Inc.
RCKT; healthcare

Grade

C/D

on the C/D boundary of 371 graded peers
percentile 58.1; sampling error 2.5 points; lower is stronger

Rank

216 of 371

Profitability

C

percentile 51.1

Solvency

C

percentile 46.8

Growth and financing

C

percentile 54.1

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 \$330.4M

Standard universe

outside
revenue above \$1M and assets above \$10M

Warnings

degenerate inputs
not computable: fortress balance sheet

Inputs computable

7 of 14

Graded from

filings received through Feb 26, 2026
225 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026

Last close

\$2.62
2026-10-08; market equity \$287.6M

Price used in grade

None

C/D, the tortoise

on the C/D boundary of its sector; letters are fifths of 371 graded peers

Share price, twelve months to the rescan

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

\$4

Nov Jan Mar May Jul Sep

\$2.63

Rescans on file: C/D from Sep 26, 2026, C from Sep 30, 2026, C/D from Oct 3, 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 fully integrated, late-stage biotechnology company focused on the development, manufacturing, and potential commercialization of genetic therapies for rare and often fatal diseases with high unmet medical need. Our innovative multi-platform approach is designed to create best-in-class gene therapy product candidates aimed at correcting the underlying genetic causes of complex inherited cardiomyopathies and related disorders, with the potential to deliver transformative and durable clinical benefits.

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 51.1						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(7.7%)	(6.6%)	51.1	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 46.8						
Twelve-month failure probability		0.01%	0.07%	2.0	248	2026-06-30
Altman Z double-prime		(10.24)	(0.31)	62.8	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		(122.55x)	(4.51x)	93.8	81	2025-12-31
Current ratio		6.38x	2.96x	28.6	839	2025-12-31
Growth and financing, sleeve percentile 54.1						
Revenue growth, three-year compound		not computable	10.0%			current value must be positive and the base must exceed \$100,000
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		(15.7%)	2.1%	77.4	704	2025-12-31
Net share issuance, one year		1.8%	2.5%	30.8	634	2026-02-20

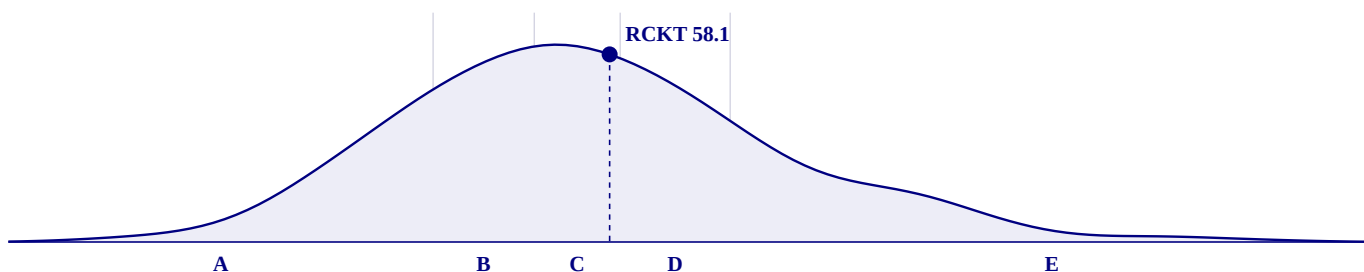
Warnings

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

Check	Measured
Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor

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
211	Cooper Companies, Inc. (COO)	56.8	C	
212	Aquestive Therapeutics, Inc. (AQST)	57.0	C	
213	Tango Therapeutics, Inc. (TNGX)	57.3	C	dilution
214	Cryo Cell International Inc. (CCEL)	57.6	C/D	
215	electroCore, Inc. (ECOR)	57.8	C/D	
216	Rocket Pharmaceuticals, Inc. (RCKT) <	58.1	C/D	degenerate inputs
217	Prestige Consumer Healthcare Inc. (PBH)	58.4	C/D	
218	Becton Dickinson & Co. (BDX)	58.6	C/D	
219	Option Care Health, Inc. (OPCH)	58.9	C/D	
220	Cryoport, Inc. (CYRX)	59.2	C/D	late filer
221	GeneDx Holdings Corp. (WGS)	59.5	C/D	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	14.1%	8.0%	54
Distance from 52-week high	(50.4%)	(31.4%)	27
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(66.0%)	(1.0%)	8
Book value to price	1.28	0.28	91
Sales to price	0.00	0.31	0
Composite equity issuance, five years	57.5%	20.3%	67
Relative strength against the sector, log excess return	(0.08)	(0.14)	54

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	fail
Cash, filings, liquidity	
Cash and equivalents	\$224.5M
Operating cash flow, four quarters	-\$170.3M
Months of runway	15.8
Days since last periodic filing	60 (10-Q received Aug 10, 2026)

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$223.1M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$190.0M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
3	assets	us-gaap:Assets	\$330.4M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
4	assets	us-gaap:Assets	\$527.7M	2024-12-31	2026-02-26	10-K	0001193125-26-076551
5	current assets	us-gaap:AssetsCurrent	\$192.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
6	current liabilities	us-gaap:LiabilitiesCurrent	\$30.2M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.4B	2025-12-31	2026-02-26	10-K	0001193125-26-076551
8	operating income	us-gaap:OperatingIncomeLoss	-\$231.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
9	book equity	us-gaap:StockholdersEquity	\$277.2M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
10	liabilities	us-gaap:Liabilities	\$53.2M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
11	interest expense	us-gaap:InterestExpense	\$1.9M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$0	2025-12-31	2026-02-26	10-K	0001193125-26-076551
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$0	2024-12-31	2026-02-26	10-K	0001193125-26-076551
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$0	2023-12-31	2025-02-27	10-K	0000950170-25-029002
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$0	2022-12-31	2025-02-27	10-K	0000950170-25-029002
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$440,000	2025-12-31	2026-02-26	10-K	0001193125-26-076551
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$209.7M	2024-12-31	2026-02-26	10-K	0001193125-26-076551
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.9M	2024-12-31	2026-02-26	10-K	0001193125-26-076551
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$194.9M	2023-12-31	2025-02-27	10-K	0000950170-25-029002
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$16.4M	2023-12-31	2025-02-27	10-K	0000950170-25-029002
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$178.1M	2022-12-31	2025-02-27	10-K	0000950170-25-029002
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.4M	2022-12-31	2025-02-27	10-K	0000950170-25-029002
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$8.9M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$228.1M	2025-12-31	2026-02-26	10-K	0001193125-26-076551
25	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-02-26	10-K	0001193125-26-076551
26	current assets	us-gaap:AssetsCurrent	\$378.2M	2024-12-31	2026-02-26	10-K	0001193125-26-076551
27	current liabilities	us-gaap:LiabilitiesCurrent	\$40.7M	2024-12-31	2026-02-26	10-K	0001193125-26-076551
28	assets	us-gaap:Assets	\$566.3M	2023-12-31	2025-02-27	10-K	0000950170-25-029002
29	assets	us-gaap:Assets	\$551.8M	2022-12-31	2024-02-27	10-K	0000950170-24-021096
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	108,569,143	2026-02-20	2026-02-26	10-K	0001193125-26-076551
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	106,629,701	2025-02-21	2025-02-27	10-K	0000950170-25-029002