

Roivant Sciences Ltd. (ROIV)

Nasdaq: healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001635088

Roivant Sciences Ltd. ROIV; healthcare	
Grade  middle fifth of 371 graded peers percentile 54.1; sampling error 2.5 points; lower is stronger	 C, the tortoise middle fifth of its sector; letters are fifths of the 371 graded peers
Rank 201 of 371	
Profitability E  percentile 89.9	
Solvency A  percentile 7.1	
Growth and financing C  percentile 51.2	
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 \$5.7B	
Standard universe inside revenue above \$1M and assets above \$10M	
Warnings none active; fortress balance sheet	
Inputs computable 7 of 14	
Graded from filings received through May 20, 2026 142 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026	
Last close \$34.22 2026-10-08; market equity \$24.7B	
Price used in grade None	
Share price, twelve months to the rescans <i>split-adjusted close; the letter is fixed at the rescans that set it</i>  <i>Rescans on file: B from Jun 21, 2024, A/B from Dec 21, 2024, C from Aug 21, 2026</i>	

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 May 20, 2026

Roivant is a biopharmaceutical company that aims to improve the lives of patients by accelerating the development and commercialization of medicines that matter. Roivant's pipeline includes brepocitinib, a potent small molecule inhibitor of JAK1 and TYK2 currently under review at the FDA for the treatment of dermatomyositis and also in late stage development for the treatment of non-infectious uveitis, cutaneous sarcoidosis and lichen planopilaris; IMVT-1402, a fully human monoclonal antibody targeting FcRn in development across several IgG-mediated autoimmune indications; and mosliciguat, an inhaled sGC activator in development for

pulmonary hypertension associated with interstitial lung...

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 89.9						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		not computable	9.3%			average invested capital must exceed \$1,000,000
Accruals ratio		8.1%	(6.6%)	89.9	811	2026-03-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 7.1						
Twelve-month failure probability		0.02%	0.07%	12.6	248	2026-06-30
Altman Z double-prime		16.14	(0.31)	3.7	756	2026-03-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2024-03-31; latest annual assets end 2026-03-31
Current ratio		18.37x	2.96x	4.9	839	2026-03-31
Growth and financing, sleeve percentile 51.2						
Revenue growth, three-year compound		(36.0%)	10.0%	93.2	415	2026-03-31
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		33.7%	2.1%	13.8	704	2026-03-31
Net share issuance, one year		5.8%	2.5%	46.6	634	2026-05-12

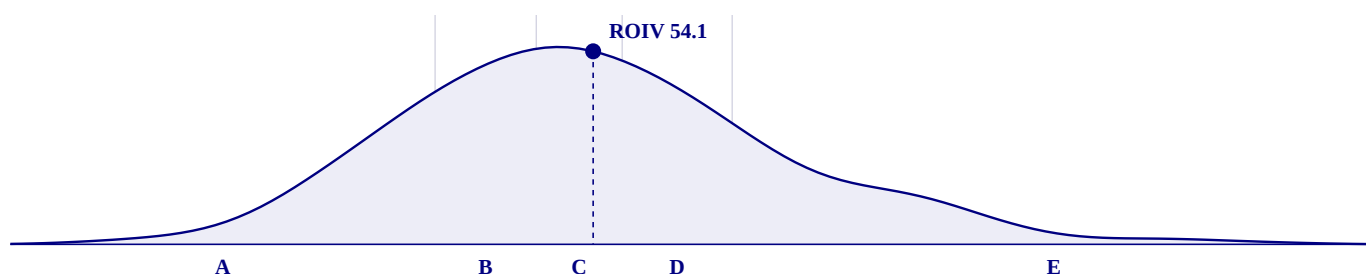
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 6,064,362,000 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
196	Nexgel, Inc. (NXGL)	52.8	C	late filer
197	Nexgel, Inc. (NXGLW)	52.8	C	late filer
198	Perrigo Co. plc (PRGO)	53.2	C	
199	Sotera Health Co. (SHC)	53.5	C	
200	Universal Health Services Inc. (UHS)	53.8	C	
201	Roivant Sciences Ltd. (ROIV) <	54.1	C	fortress balance sheet
202	Emergent BioSolutions Inc. (EBS)	54.3	C	
203	Abbott Laboratories (ABT)	54.6	C	
204	Teladoc Health, Inc. (TDOC)	54.9	C	fortress balance sheet
205	Neuronetics, Inc. (STIM)	55.1	C	
206	Regenxbio Inc. (RGNX)	55.4	C	short runway

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	128.9%	8.0%	92
Distance from 52-week high	(18.2%)	(31.4%)	68
EBIT to enterprise value	(2.2%)	(1.5%)	48
Free cash flow yield	(3.1%)	(1.0%)	44
Book value to price	0.17	0.28	37
Sales to price	0.00	0.31	2
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	0.62	(0.14)	92

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
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	\$1.2B
Operating cash flow, four quarters	-\$816.5M
Months of runway	18.3
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$204.8M

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	\$4.5B	2024-03-31	2026-05-20	10-K	0001635088-26-000061
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$4.6B	2024-03-31	2026-05-20	10-K	0001635088-26-000061
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$21.5M	2024-03-31	2026-05-20	10-K	0001635088-26-000061
4	total debt	us-gaap:LongTermDebt	\$430.6M	2024-03-31	2024-05-30	10-K	0001140361-24-028145
5	book equity	us-gaap:StockholdersEquity	\$6.0B	2024-03-31	2025-05-29	10-K	0001140361-25-020715
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$6.5B	2024-03-31	2025-05-29	10-K	0001140361-25-020715
7	total debt	us-gaap:LongTermDebt	\$375.5M	2023-03-31	2024-05-30	10-K	0001140361-24-028145
8	book equity	us-gaap:StockholdersEquity	\$1.2B	2023-03-31	2024-05-30	10-K	0001140361-24-028145
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.7B	2023-03-31	2024-05-30	10-K	0001140361-24-028145
10	net income	us-gaap:NetIncomeLoss	-\$299.8M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$750.3M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
12	assets	us-gaap:Assets	\$5.7B	2026-03-31	2026-05-20	10-K	0001635088-26-000061
13	assets	us-gaap:Assets	\$5.4B	2025-03-31	2026-05-20	10-K	0001635088-26-000061
14	current assets	us-gaap:AssetsCurrent	\$5.2B	2026-03-31	2026-05-20	10-K	0001635088-26-000061
15	current liabilities	us-gaap:LiabilitiesCurrent	\$281.2M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$501.8M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
17	operating income	us-gaap:OperatingIncomeLoss	-\$515.1M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
18	book equity	us-gaap:StockholdersEquity	\$4.5B	2026-03-31	2026-05-20	10-K	0001635088-26-000061
19	liabilities	us-gaap:Liabilities	\$416.3M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$22.0M	2024-03-31	2026-05-20	10-K	0001635088-26-000061
21	interest expense	us-gaap:InterestExpense	\$34.8M	2024-03-31	2024-05-30	10-K	0001140361-24-028145
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.3M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$29.1M	2025-03-31	2026-05-20	10-K	0001635088-26-000061
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$32.7M	2024-03-31	2026-05-20	10-K	0001635088-26-000061
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$31.5M	2023-03-31	2025-05-29	10-K	0001140361-25-020715
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.2M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$839.5M	2025-03-31	2026-05-20	10-K	0001635088-26-000061
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.6M	2025-03-31	2026-05-20	10-K	0001635088-26-000061
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$765.3M	2024-03-31	2026-05-20	10-K	0001635088-26-000061
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.4M	2024-03-31	2026-05-20	10-K	0001635088-26-000061
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$843.4M	2023-03-31	2025-05-29	10-K	0001140361-25-020715
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.7M	2023-03-31	2025-05-29	10-K	0001140361-25-020715
33	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.3M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
34	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$254.6M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
35	income tax	us-gaap:IncomeTaxExpenseBenefit	\$133.3M	2026-03-31	2026-05-20	10-K	0001635088-26-000061
36	current assets	us-gaap:AssetsCurrent	\$5.0B	2025-03-31	2026-05-20	10-K	0001635088-26-000061
37	current liabilities	us-gaap:LiabilitiesCurrent	\$149.4M	2025-03-31	2026-05-20	10-K	0001635088-26-000061
38	assets	us-gaap:Assets	\$7.2B	2024-03-31	2025-05-29	10-K	0001140361-25-020715
39	assets	us-gaap:Assets	\$2.4B	2023-03-31	2024-05-30	10-K	0001140361-24-028145
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	719,270,385	2026-05-12	2026-05-20	10-K	0001635088-26-000061
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	679,806,070	2025-05-21	2025-05-29	10-K	0001140361-25-020715