

Recursion Pharmaceuticals, Inc. (RXRX)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001601830

[illegible]

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 25, 2026

Recursion is a clinical-stage TechBio company with a mission to decode biology to radically improve lives. We have advanced a portfolio of differentiated internal programs and strategic partnerships powered by our integrated drug discovery and development platform, the Recursion Operating System (OS). This platform provides end-to-end, AI-native capabilities that span from novel biological ideas through the clinic, integrating multimodal biological data generation, AI-powered small molecule synthesis, and

AI-enabled clinical development. All of our technologies are designed to translate complex science into medicines that matter - faster, better, and at scale - for patients who are waiting.

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 69.9						
Gross profitability		0.3%	32.2%	93.3	372	2025-12-31
Return on invested capital		(151.3%)	9.3%	93.2	74	2025-12-31
Accruals ratio		(18.7%)	(6.6%)	23.3	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 4
Solvency, sleeve percentile 37.4						
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		(1.13)	(0.31)	41.6	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		5.50x	2.96x	33.2	839	2025-12-31
Growth and financing, sleeve percentile 38.0						
Revenue growth, three-year compound		23.3%	10.0%	28.3	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		28.1%	2.1%	16.4	704	2025-12-31
Net share issuance, one year		33.1%	2.5%	69.4	634	2025-12-31

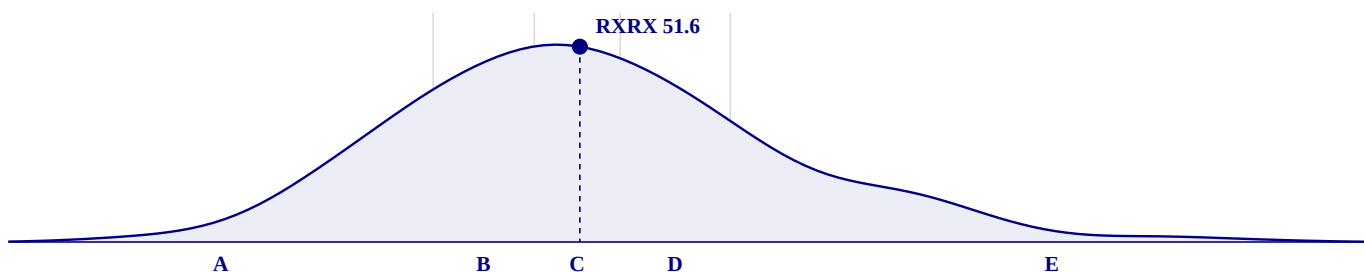
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 33.1%
Fortress balance sheet	cash minus debt is 733,730,000 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
187	Pacira BioSciences, Inc. (PCRX)	50.3	C	
188	Neuroone Medical Technologies Corp. (NMTC)	50.5	C	short runway, fortress balance sheet
189	RadNet, Inc. (RDNT)	50.8	C	
190	Schrodinger, Inc. (SDGR)	51.1	C	
191	Zai Lab Ltd. (ZLAB)	51.4	C	
192	Recursion Pharmaceuticals, Inc. (RXRX) <	51.6	C	dilution, fortress balance sheet
193	Haemonetics Corp. (HAE)	51.9	C	
194	Solvantum Corp. (SOLV)	52.2	C	
195	Aveanna Healthcare Holdings, Inc. (AVAH)	52.4	C	
196	Nexgel, Inc. (NXGL)	52.8	C	late filer
197	Nexgel, Inc. (NXGLW)	52.8	C	late filer

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	(30.3%)	8.0%	24
Distance from 52-week high	(41.8%)	(31.4%)	36
EBIT to enterprise value	(41.2%)	(1.5%)	17
Free cash flow yield	(17.9%)	(1.0%)	24
Book value to price	0.43	0.28	64
Sales to price	0.04	0.31	12
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.57)	(0.14)	24

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	pass
Operating cash flow exceeds net income	pass
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	\$545.7M
Operating cash flow, four quarters	-\$350.5M

Months of runway	18.7
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$53.3M

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	\$74.7M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$71.0M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
3	assets	us-gaap:Assets	\$1.5B	2025-12-31	2026-02-25	10-K	0001601830-26-000039
4	operating income	us-gaap:OperatingIncomeLoss	-\$648.1M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$614.9M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$136,000	2025-12-31	2026-02-25	10-K	0001601830-26-000039
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$9.6M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
8	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-02-25	10-K	0001601830-26-000039
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$743.3M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
10	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$19.0M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
11	book equity	us-gaap:StockholdersEquity	\$1.0B	2024-12-31	2026-02-25	10-K	0001601830-26-000039
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$594.4M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
13	net income	us-gaap:NetIncomeLoss	-\$644.8M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$371.8M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
15	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-25	10-K	0001601830-26-000039
16	current assets	us-gaap:AssetsCurrent	\$812.8M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
17	current liabilities	us-gaap:LiabilitiesCurrent	\$147.7M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$2.1B	2025-12-31	2026-02-25	10-K	0001601830-26-000039
19	liabilities	us-gaap:Liabilities	\$343.3M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$83.7M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
21	operating income	us-gaap:OperatingIncomeLoss	-\$350.1M	2023-12-31	2026-02-25	10-K	0001601830-26-000039
22	interest expense	us-gaap:InterestExpense	\$97,000	2023-12-31	2024-02-29	10-K	0001601830-24-000019
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$58.8M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$44.6M	2023-12-31	2026-02-25	10-K	0001601830-26-000039
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$39.8M	2022-12-31	2025-02-28	10-K	0001601830-25-000035
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.5M	2025-12-31	2026-02-25	10-K	0001601830-26-000039
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$359.2M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13.7M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$287.8M	2023-12-31	2026-02-25	10-K	0001601830-26-000039
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.0M	2023-12-31	2026-02-25	10-K	0001601830-26-000039
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$83.5M	2022-12-31	2025-02-28	10-K	0001601830-25-000035
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$37.1M	2022-12-31	2025-02-28	10-K	0001601830-25-000035
33	current assets	us-gaap:AssetsCurrent	\$714.3M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
34	current liabilities	us-gaap:LiabilitiesCurrent	\$187.5M	2024-12-31	2026-02-25	10-K	0001601830-26-000039
35	assets	us-gaap:Assets	\$653.7M	2023-12-31	2025-02-28	10-K	0001601830-25-000035
36	assets	us-gaap:Assets	\$701.3M	2022-12-31	2024-02-29	10-K	0001601830-24-000019
37	shares outstanding	us-gaap:CommonStockSharesOutstanding	528,182,693	2025-12-31	2026-02-25	10-K	0001601830-26-000039
38	shares outstanding	us-gaap:CommonStockSharesOutstanding	396,802,394	2024-12-31	2026-02-25	10-K	0001601830-26-000039