

Sarepta Therapeutics, Inc. (SRPT)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000873303

Sarepta Therapeutics, Inc.

SRPT; healthcare

Grade

B

A

B

C

D

E

second fifth of 371 graded peers

percentile 24.1; sampling error 2.5 points; lower is stronger

Rank

90 of 371

Profitability

B

percentile 25.9

Solvency

C

percentile 53.7

Growth and financing

B/C

percentile 38.7

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 \$3.3B

Standard universe

inside

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

Warnings

none active

Inputs computable

9 of 14

Graded from

filings received through Mar 2, 2026

221 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026

Last close

\$18.22

2026-10-08; market equity \$1.9B

Price used in grade

None



B, the elk

second 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: A/B from Sep 26, 2026, B from Sep 29, 2026, A/B from Sep 30, 2026, B from Oct 3

Letter at every rescans

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

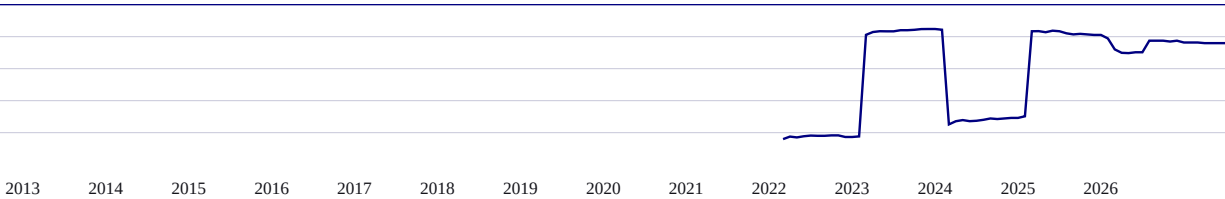
A

B

C

D

E



Business, in the company's words

opening of Item 1 of the 10-K received Mar 2, 2026

We are a commercial-stage biopharmaceutical company focused on helping patients through the discovery and development of unique RNA-targeted therapeutics, siRNA knockdown therapies, gene therapy and other genetic therapeutic modalities for the treatment of rare diseases. Applying our proprietary, differentiated and innovative technologies, and through collaborations with our strategic partners, we have developed multiple approved products for the treatment of Duchenne muscular dystrophy ("Duchenne") and are developing potential therapeutic candidates for a broad range of diseases and disorders, including Duchenne and LGMD.

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Assay SRPT, as of Oct 9, 2026, page 1

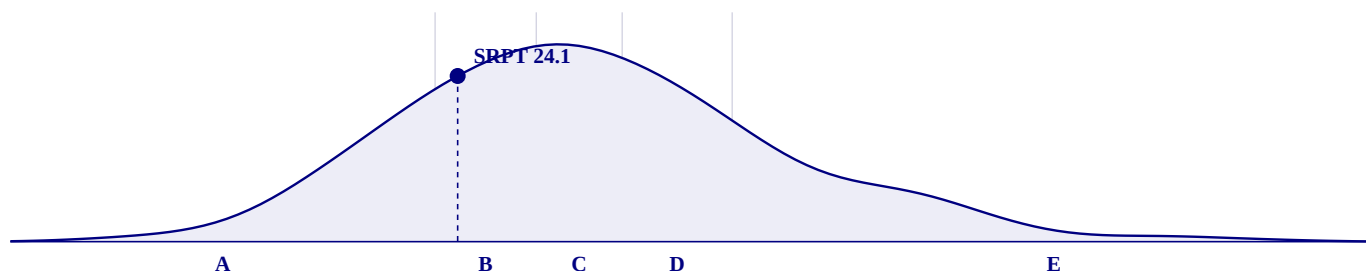
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 25.9						
Gross profitability		54.9%	32.2%	19.4	372	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		(13.9%)	(6.6%)	32.3	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 1
Solvency, sleeve percentile 53.7						
Twelve-month failure probability		0.04%	0.07%	30.4	248	2026-06-30
Altman Z double-prime		(2.78)	(0.31)	48.5	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		(18.35x)	(4.51x)	68.8	81	2025-12-31
Current ratio		2.32x	2.96x	67.1	839	2025-12-31
Growth and financing, sleeve percentile 38.7						
Revenue growth, three-year compound		30.2%	10.0%	21.5	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%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		2.3%	2.1%	46.1	704	2025-12-31
Net share issuance, one year		8.2%	2.5%	48.7	634	2026-02-24

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
85	Puma Biotechnology, Inc. (PBYI)	22.7	B	fortress balance sheet
86	Warby Parker Inc. (WRBY)	23.0	B	
87	Cronos Group Inc. (CRON)	23.2	B	
88	Guardant Health, Inc. (GH)	23.5	B	
89	Avalo Therapeutics, Inc. (AVTX)	23.8	B	dilution, degenerate inputs
90	Sarepta Therapeutics, Inc. (SRPT) <	24.1	B	
91	Pulmonx Corp. (LUNG)	24.3	B	fortress balance sheet
92	Amphastar Pharmaceuticals, Inc. (AMPH)	24.6	B	
93	Mannatech Inc. (MTEX)	24.9	B	late filer, fortress balance sheet
94	NeuroPace Inc. (NPCE)	25.1	B	
95	Zoetis Inc. (ZTS)	25.4	B	

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	9.1%	8.0%	51
Distance from 52-week high	(25.5%)	(31.4%)	58
EBIT to enterprise value	(31.8%)	(1.5%)	19
Free cash flow yield	(16.0%)	(1.0%)	25
Book value to price	0.79	0.28	80
Sales to price	0.97	0.31	82
Composite equity issuance, five years	28.5%	20.3%	57
Relative strength against the sector, log excess return	(0.12)	(0.14)	51

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$571.1M
Operating cash flow, four quarters	\$111.0M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$49.4M

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	\$1.9B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
2	cost of revenue	us-gaap:CostOfRevenue	\$25.5M	2025-12-31	2026-03-02	10-K	0001193125-26-084144

3	assets	us-gaap:Assets	\$3.3B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
4	operating income	us-gaap:OperatingIncomeLoss	-\$699.8M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsIncludableInNetIncomeLoss	\$702.2M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$11.2M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
7	total debt	us-gaap:LongTermDebt	\$829.0M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
8	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$801.3M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
10	total debt	us-gaap:LongTermDebt	\$1.1B	2024-12-31	2026-03-02	10-K	0001193125-26-084144
11	book equity	us-gaap:StockholdersEquity	\$1.5B	2024-12-31	2026-03-02	10-K	0001193125-26-084144
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.1B	2024-12-31	2026-03-02	10-K	0001193125-26-084144
13	net income	us-gaap:NetIncomeLoss	-\$713.4M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$205.5M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
15	assets	us-gaap:Assets	\$4.0B	2024-12-31	2026-03-02	10-K	0001193125-26-084144
16	current assets	us-gaap:AssetsCurrent	\$2.5B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
17	current liabilities	us-gaap:LiabilitiesCurrent	\$1.1B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$4.9B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
19	liabilities	us-gaap:Liabilities	\$2.2B	2025-12-31	2026-03-02	10-K	0001193125-26-084144
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$44.5M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
21	interest expense	us-gaap:InterestExpense	-\$38.1M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2024-12-31	2026-03-02	10-K	0001193125-26-084144
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.1B	2023-12-31	2026-03-02	10-K	0001193125-26-084144
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$843.8M	2022-12-31	2025-02-28	10-K	0000950170-25-029973
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$102.0M	2025-12-31	2026-03-02	10-K	0001193125-26-084144
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$205.8M	2024-12-31	2026-03-02	10-K	0001193125-26-084144
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$137.0M	2024-12-31	2026-03-02	10-K	0001193125-26-084144
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$501.0M	2023-12-31	2026-03-02	10-K	0001193125-26-084144
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$76.1M	2023-12-31	2026-03-02	10-K	0001193125-26-084144
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$325.3M	2022-12-31	2025-02-28	10-K	0000950170-25-029973
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$30.8M	2022-12-31	2025-02-28	10-K	0000950170-25-029973
32	current assets	us-gaap:AssetsCurrent	\$3.1B	2024-12-31	2026-03-02	10-K	0001193125-26-084144
33	current liabilities	us-gaap:LiabilitiesCurrent	\$731.7M	2024-12-31	2026-03-02	10-K	0001193125-26-084144
34	assets	us-gaap:Assets	\$3.3B	2023-12-31	2025-02-28	10-K	0000950170-25-029973
35	assets	us-gaap:Assets	\$3.1B	2022-12-31	2024-02-28	10-K	0000950170-24-022036
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,989,772	2026-02-24	2026-03-02	10-K	0001193125-26-084144
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	97,032,073	2025-02-24	2025-02-28	10-K	0000950170-25-029973