BeyondSpring Inc.

BYSI

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001677940

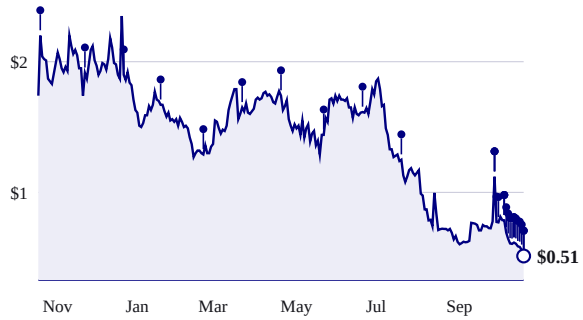
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

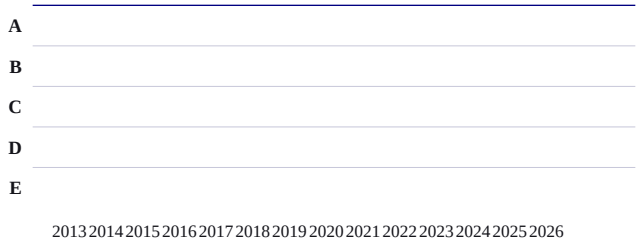
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $25.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway, thin data, degenerate in... not computable: fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 25, 2026 209 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.63 2026-10-12; market equity $25.9M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Mar 25, 2026

-SEED's Targeted Protein Degradation (TPD) Platform and Pipeline," will cause our controlling power over such subsidiary or investee to diminish and limit our ability to benefit from potential growth of its business. General market conditions and the Complete Response Letter received from the FDA have caused and may in the future continue to cause difficulties for us to seek financing from the capital markets. We may not be able to complete financing on reasonable terms or at all. If we are unable to obtain financing in the amounts and on terms deemed acceptable, the business and future success will be materially and adversely affected.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 98.5						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				

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one or more required annual facts are missing						
Accruals ratio	62.3%	(6.6%)		98.5	812	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 88.1						
Twelve-month failure probability	3.42%	0.06%		95.1	247	2026-06-30
Altman Z double-prime	(52.49)	(0.30)		89.3	757	2025-12-31
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(4.51x)				
one or more required annual facts are missing						
Current ratio	1.54x	2.96x		79.9	840	2025-12-31
Growth and financing, sleeve percentile 32.2						
Revenue growth, three-year compound	not computable	10.1%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	10.9%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	37.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	2.1%				
four annual observations are required; found 2						
Net share issuance, one year	2.0%	2.5%		32.2	634	2026-02-27

Warnings

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

Check	Measured
Short runway	cash runway is 1.9 months
Thin data	5 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor
Distress	CHS probability 3.416981%; universe top-decile threshold 0.908785%

What the price implies

at the 2026-10-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(65.7%)	8.0%	8
Distance from 52-week high	(78.2%)	(31.9%)	9
EBIT to enterprise value	not computable	(1.6%)	
Free cash flow yield	(94.0%)	(1.0%)	7
Book value to price	(1.69)	0.28	1
Sales to price	0.00	0.31	0
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(1.28)	(0.13)	8

Diagnostics

shown on every report; none enters 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	fail
Long-term leverage fell	fail

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Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$2.7M
Operating cash flow, four quarters	-$16.7M
Months of runway	1.9
Days since last periodic filing	67 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$27,183

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-$1.0M	2025-12-31	2026-03-25	10-K	26-001908
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.8M	2025-12-31	2026-03-25	10-K	26-001908
3	assets	us-gaap:Assets	$25.9M	2025-12-31	2026-03-25	10-K	26-001908
4	assets	us-gaap:Assets	$34.3M	2024-12-31	2026-03-25	10-K	26-001908
5	current assets	us-gaap:AssetsCurrent	$20.9M	2025-12-31	2026-03-25	10-K	26-001908
6	current liabilities	us-gaap:LiabilitiesCurrent	$13.6M	2025-12-31	2026-03-25	10-K	26-001908
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$408.4M	2025-12-31	2026-03-25	10-K	26-001908
8	operating income	us-gaap:OperatingIncomeLoss	-$8.9M	2025-12-31	2026-03-25	10-K	26-001908
9	book equity	us-gaap:StockholdersEquity	-$32.2M	2025-12-31	2026-03-25	10-K	26-001908
10	liabilities	us-gaap:Liabilities	$49.9M	2025-12-31	2026-03-25	10-K	26-001908
11	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$0	2025-12-31	2026-03-25	10-K	26-001908
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$0	2024-12-31	2026-03-25	10-K	26-001908
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$50,000	2025-12-31	2026-03-25	10-K	26-001908
14	depreciation amortization	us-gaap:Depreciation	$87,000	2025-12-31	2026-03-25	10-K	26-001908
15	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$8.6M	2025-12-31	2026-03-25	10-K	26-001908
16	income tax	us-gaap:IncomeTaxExpenseBenefit	$90,000	2025-12-31	2026-03-25	10-K	26-001908
17	current assets	us-gaap:AssetsCurrent	$28.6M	2024-12-31	2026-03-25	10-K	26-001908
18	current liabilities	us-gaap:LiabilitiesCurrent	$11.0M	2024-12-31	2026-03-25	10-K	26-001908
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,119,820	2026-02-27	2026-03-25	10-K	26-001908
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,316,320	2025-02-28	2025-03-27	10-K	25-001758

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