AleAnna, Inc.

ANNA

Nasdaq; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001845123

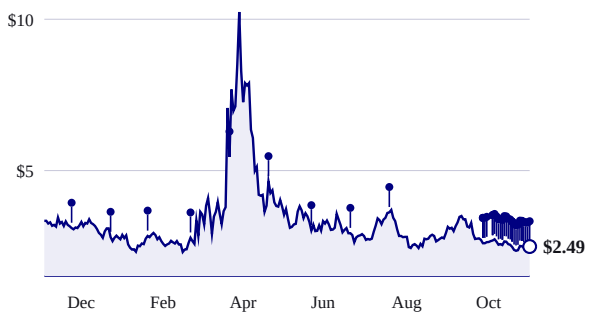
None

No letter

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

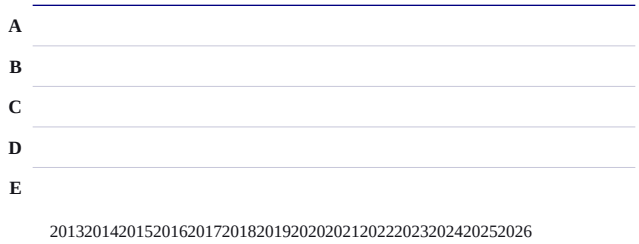
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $101.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	4 of 14
Graded from	filings received through Mar 31, 2026 216 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$2.49 2026-10-30; market equity $0; 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 31, 2026

reflects the business of AleAnna both prior to and after giving effect to the Business Combination, as the context indicates. Unless the context otherwise requires, all references in this section to "AleAnna," the "Company," "we," "us," and "our," refer to AleAnna, Inc. and its consolidated subsidiaries. company focused on delivering critical natural gas supplies to Europe through both onshore conventional natural gas exploration and development and renewable natural gas development in Italy. We have several conventional natural gas discoveries including the Longanesi field, located in the Po Valley in Northern Italy, which is one of Italy's largest modern natural gas discoveries.

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 32.8						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						

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.

Return on invested capital	not computable	6.0%				
one or more required annual facts are missing						
Accruals ratio	(7.9%)	(5.0%)		32.8	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 51.1						
Twelve-month failure probability	not computable	0.06%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(3.31)	1.48		87.7	152	2025-12-31
Net debt to EBITDA	not computable	3.63x				
one or more required annual facts are missing						
Interest coverage	not computable	2.37x				
one or more required annual facts are missing						
Current ratio	1.93x	0.97x		14.4	282	2025-12-31
Growth and financing, sleeve percentile 98.6						
Revenue growth, three-year compound	not computable	0.7%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	(11.8%)				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	59.0%				
one or more required annual facts are missing						
Asset growth, three years	(24.0%)	6.4%		98.6	246	2025-12-31
Net share issuance, one year	not computable	0.4%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(18.9%)	6.5%	12
Distance from 52-week high	(75.7%)	(12.8%)	3
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	1.4%	
Book value to price	not computable	0.52	
Sales to price	not computable	0.43	
Composite equity issuance, five years	not computable	(7.1%)	
Relative strength against the sector, log excess return	(0.57)	0.02	6

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail

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.

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$32.6M
Operating cash flow, four quarters	$19.8M
Months of runway	not finite
Days since last periodic filing	81 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$385,967

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:ProfitLoss	$2.9M	2025-12-31	2026-03-31	10-K	26-036606
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$10.2M	2025-12-31	2026-03-31	10-K	26-036606
3	assets	us-gaap:Assets	$101.3M	2025-12-31	2026-03-31	10-K	26-036606
4	assets	us-gaap:Assets	$83.1M	2024-12-31	2026-03-31	10-K	26-036606
5	current assets	us-gaap:AssetsCurrent	$36.6M	2025-12-31	2026-03-31	10-K	26-036606
6	current liabilities	us-gaap:LiabilitiesCurrent	$19.0M	2025-12-31	2026-03-31	10-K	26-036606
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$189.2M	2025-12-31	2026-03-31	10-K	26-036606
8	operating income	us-gaap:OperatingIncomeLoss	$2.9M	2025-12-31	2026-03-31	10-K	26-036606
9	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$58.7M	2025-12-31	2026-03-31	10-K	26-036606
10	liabilities	us-gaap:Liabilities	$42.6M	2025-12-31	2026-03-31	10-K	26-036606
11	revenue	us-gaap:Revenues	$25.0M	2025-12-31	2026-03-31	10-K	26-036606
12	revenue	us-gaap:Revenues	$1.4M	2024-12-31	2026-03-31	10-K	26-036606
13	assets	us-gaap:Assets	$33.7M	2023-12-31	2025-03-31	10-K	25-026222
14	assets	us-gaap:Assets	$230.8M	2022-12-31	2024-04-01	10-K	24-083443

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.