Rallybio Corp.

RLYB

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001739410

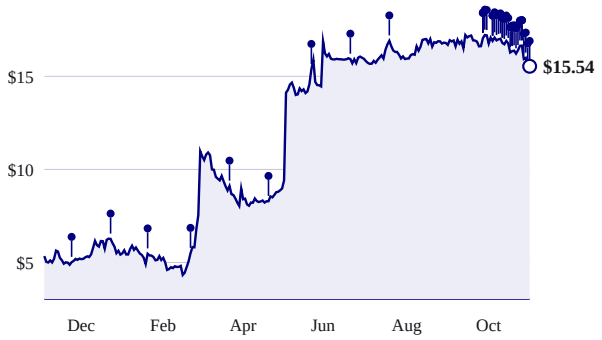
None

No letter

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

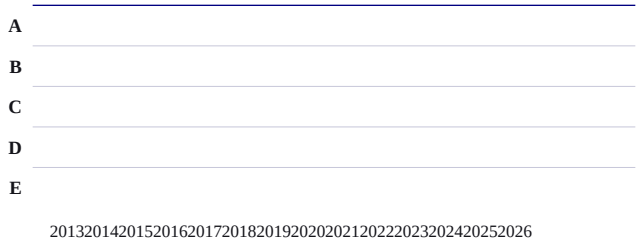
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $62.3M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	thin data not computable: fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Mar 16, 2026 231 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$15.53 2026-10-29; market equity $83.6M; 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 16, 2026

We are a clinical-stage biotechnology company comprised of experienced biopharma industry leaders with extensive research, development, and rare disease expertise with a mission to develop and commercialize life-transforming therapies for patients with severe and rare diseases. Our lead program, RLYB116, is a differentiated complement component 5 ("C5") inhibitor with the potential to treat diseases of complement dysregulation. In addition, RLYB332, a long-acting matriptase-2 ("MTP-2") antibody for the treatment of diseases of iron overload, is currently in preclinical development.

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 96.4						
Gross profitability	not computable	32.4%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				

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.

one or more required annual facts are missing						
Accruals ratio	32.0%	(6.6%)	96.4	803	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 14.1						
Twelve-month failure probability	0.00%	0.08%	0.0	246	2026-09-30	
Altman Z double-prime	0.76	(0.35)	34.3	748	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)				
interest expense must exceed $100,000						
Current ratio	14.50x	2.92x	8.0	829	2025-12-31	
Growth and financing, sleeve percentile 61.6						
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%				
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	(29.9%)	2.2%	93.2	696	2025-12-31	
Net share issuance, one year	1.7%	2.5%	30.0	631	2026-03-06	

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-29 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	208.3%	(2.2%)	97
Distance from 52-week high	(9.8%)	(28.7%)	76
EBIT to enterprise value	not computable	(1.4%)	
Free cash flow yield	(58.9%)	(1.0%)	11
Book value to price	1.10	0.28	87
Sales to price	0.01	0.30	6
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	0.96	(0.19)	97

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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

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.

Cash, filings, liquidity	
Cash and equivalents	$90.7M
Operating cash flow, four quarters	$31.0M
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$134,153

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	-$9.0M	2025-12-31	2026-03-16	10-K	26-018261
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$29.8M	2025-12-31	2026-03-16	10-K	26-018261
3	assets	us-gaap:Assets	$62.3M	2025-12-31	2026-03-16	10-K	26-018261
4	assets	us-gaap:Assets	$68.1M	2024-12-31	2026-03-16	10-K	26-018261
5	current assets	us-gaap:AssetsCurrent	$61.3M	2025-12-31	2026-03-16	10-K	26-018261
6	current liabilities	us-gaap:LiabilitiesCurrent	$4.2M	2025-12-31	2026-03-16	10-K	26-018261
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$302.0M	2025-12-31	2026-03-16	10-K	26-018261
8	operating income	us-gaap:OperatingIncomeLoss	-$33.1M	2025-12-31	2026-03-16	10-K	26-018261
9	book equity	us-gaap:StockholdersEquity	$58.0M	2025-12-31	2026-03-16	10-K	26-018261
10	liabilities	us-gaap:Liabilities	$4.3M	2025-12-31	2026-03-16	10-K	26-018261
11	operating income	us-gaap:OperatingIncomeLoss	-$67.9M	2022-12-31	2024-03-12	10-K	24-000035
12	interest expense	us-gaap:InterestExpense	$0	2022-12-31	2023-03-06	10-K	23-006264
13	revenue	us-gaap:Revenues	$858,000	2025-12-31	2026-03-16	10-K	26-018261
14	revenue	us-gaap:Revenues	$636,000	2024-12-31	2026-03-16	10-K	26-018261
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$49.3M	2024-12-31	2026-03-16	10-K	26-018261
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2024-12-31	2025-03-13	10-K	25-000040
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$60.3M	2023-12-31	2025-03-13	10-K	25-000040
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12,000	2023-12-31	2025-03-13	10-K	25-000040
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$57.3M	2022-12-31	2024-03-12	10-K	24-000035
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$54,000	2022-12-31	2024-03-12	10-K	24-000035
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$45.5M	2021-12-31	2023-03-06	10-K	23-006264
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$333,000	2021-12-31	2023-03-06	10-K	23-006264
23	depreciation amortization	us-gaap:Depreciation	$100,000	2024-12-31	2026-03-16	10-K	26-018261
24	operating income	us-gaap:OperatingIncomeLoss	-$60.5M	2024-12-31	2026-03-16	10-K	26-018261
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$55.5M	2024-12-31	2026-03-16	10-K	26-018261
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2024-12-31	2026-03-16	10-K	26-018261
27	current assets	us-gaap:AssetsCurrent	$67.8M	2024-12-31	2026-03-16	10-K	26-018261
28	current liabilities	us-gaap:LiabilitiesCurrent	$6.2M	2024-12-31	2026-03-16	10-K	26-018261
29	current assets	us-gaap:AssetsCurrent	$114.8M	2023-12-31	2025-03-13	10-K	25-000040
30	current liabilities	us-gaap:LiabilitiesCurrent	$9.3M	2023-12-31	2025-03-13	10-K	25-000040
31	assets	us-gaap:Assets	$115.6M	2023-12-31	2025-03-13	10-K	25-000040
32	assets	us-gaap:Assets	$180.4M	2022-12-31	2024-03-12	10-K	24-000035
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,289,675	2026-03-06	2026-03-16	10-K	26-018261
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,612,039	2025-03-07	2025-03-13	10-K	25-000040

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.