Palisade BIO, Inc.

PALI

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001357459

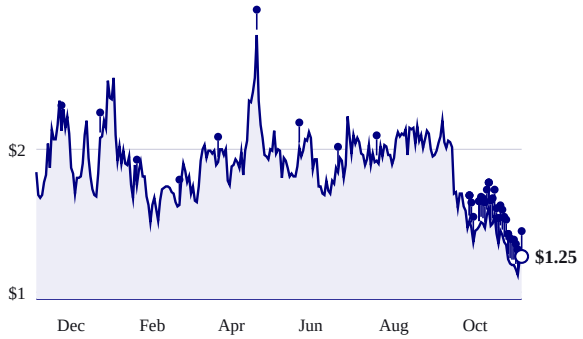
None

No letter

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

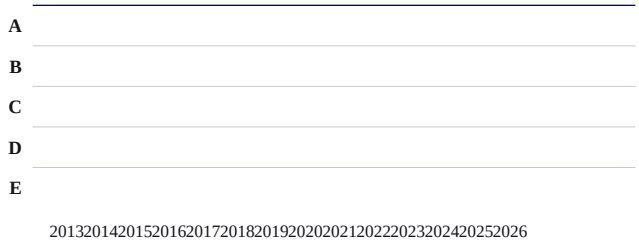
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $134.3M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data, degenerate inputs;... not computable: distress
Inputs computable	4 of 14
Graded from	filings received through Mar 20, 2026 230 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$1.26 2026-11-04; market equity $220.5M; 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 20, 2026

We are a clinical-stage biopharmaceutical company developing next-generation, once-daily, oral phosphodiesterase-4 ("PDE4") inhibitor prodrugs designed for targeted delivery to the terminal ileum and colon. Our lead clinical product candidate, PALI-2108, is being developed as a treatment for patients living with inflammatory bowel disease ("IBD"), including ulcerative colitis ("UC") and Crohn's disease ("CD"). We are committed to advancing a next generation of once daily, oral PDE4 inhibitor prodrugs to improve pharmacology, tolerability and convenience for patients with inflammatory and fibrotic diseases.

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 47.5						
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	(8.2%)	(6.6%)		47.5	801	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 1.5						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	not computable	(0.35)				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Net debt to EBITDA	not computable	1.82x				
required facts have no common fiscal period end						
Interest coverage	not computable	(4.51x)				
interest expense must exceed $100,000						
Current ratio	28.95x	2.92x		1.5	827	2025-12-31
Growth and financing, sleeve percentile 50.1						
Revenue growth, three-year compound	not computable	10.1%				
four consecutive annual observations are required						
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%				
one or more required annual facts are missing						
Asset growth, three years	104.3%	2.2%		2.2	696	2025-12-31
Net share issuance, one year	3,673.0%	2.5%		98.1	630	2026-03-18

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 3673.0%
Thin data	4 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor
Fortress balance sheet	cash minus debt is 10,408,000 USD; Altman Z is not used

What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(34.8%)	(2.2%)	28
Distance from 52-week high	(55.4%)	(26.8%)	23
EBIT to enterprise value	(19.5%)	(1.4%)	24
Free cash flow yield	(5.6%)	(0.9%)	39
Book value to price	0.56	0.27	74
Sales to price	0.00	0.28	0
Composite equity issuance, five years	1,072.2%	20.5%	99
Relative strength against the sector, log excess return	(0.60)	(0.19)	28

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	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.

Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$125.2M
Operating cash flow, four quarters	-$18.2M
Months of runway	82.6
Days since last periodic filing	87 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$3.6M

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	-$16.8M	2025-12-31	2026-03-20	10-K	26-000004
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.8M	2025-12-31	2026-03-20	10-K	26-000004
3	assets	us-gaap:Assets	$134.3M	2025-12-31	2026-03-20	10-K	26-000004
4	assets	us-gaap:Assets	$10.9M	2024-12-31	2026-03-20	10-K	26-000004
5	current assets	us-gaap:AssetsCurrent	$10.5M	2024-12-31	2026-03-20	10-K	26-000004
6	current liabilities	us-gaap:LiabilitiesCurrent	$3.2M	2024-12-31	2026-03-20	10-K	26-000004
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$135.9M	2024-12-31	2025-03-24	10-K	25-043859
8	operating income	us-gaap:OperatingIncomeLoss	-$14.9M	2024-12-31	2026-03-20	10-K	26-000004
9	book equity	us-gaap:StockholdersEquity	$7.5M	2024-12-31	2026-03-20	10-K	26-000004
10	liabilities	us-gaap:Liabilities	$3.4M	2024-12-31	2026-03-20	10-K	26-000004
11	interest expense	us-gaap:InterestExpense	$12,000	2024-12-31	2025-03-24	10-K	25-043859
12	current assets	us-gaap:AssetsCurrent	$134.2M	2025-12-31	2026-03-20	10-K	26-000004
13	current liabilities	us-gaap:LiabilitiesCurrent	$4.6M	2025-12-31	2026-03-20	10-K	26-000004
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$0	2025-12-31	2026-03-20	10-K	26-000004
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$0	2024-12-31	2025-03-24	10-K	25-043859
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$250,000	2023-12-31	2025-03-24	10-K	25-043859
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$13,520	2020-12-31	2021-03-22	10-K	21-001965
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.2M	2024-12-31	2026-03-20	10-K	26-000004
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2024-12-31	2025-03-24	10-K	25-043859
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.1M	2023-12-31	2025-03-24	10-K	25-043859
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4,000	2023-12-31	2025-03-24	10-K	25-043859
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.4M	2022-12-31	2024-03-26	10-K	24-036402
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10,000	2022-12-31	2024-03-26	10-K	24-036402
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$14.8M	2021-12-31	2023-03-22	10-K	23-009226
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2021-12-31	2023-03-22	10-K	23-009226
26	assets	us-gaap:Assets	$14.1M	2023-12-31	2025-03-24	10-K	25-043859
27	assets	us-gaap:Assets	$15.8M	2022-12-31	2024-03-26	10-K	24-036402
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	165,884,817	2026-03-18	2026-03-20	10-K	26-000004
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,396,646	2025-03-19	2025-03-24	10-K	25-043859

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.