Aspire-Lakewood Holdings, Inc.

ASBP

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001847345

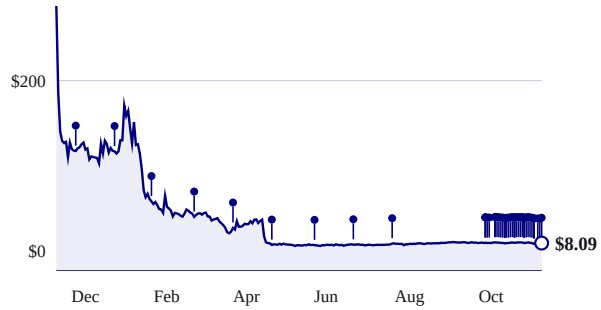
None

No letter

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

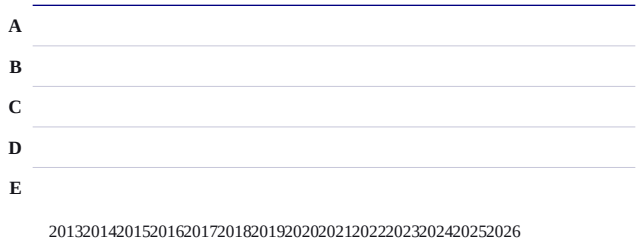
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $1.3M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data, degenerate inputs not computable: dilution, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Apr 8, 2026 214 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$7.28 2026-11-03; 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 30, 2026

is an early-stage biopharmaceutical company. As a Delaware corporation formed in February 2025, the Company engages in the business of developing and marketing the disruptive technology for novel sublingual delivery mechanisms initially for known drugs. Prior to our Business Combination we were a privately held Puerto Rico corporation incorporated in September 2021. Our internet address is www.aspirebiolabs.com. expect to generate revenue through developing and marketing drugs and nutraceuticals using the technology for the novel sublingual delivery.

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 48.3						
Gross profitability	(0.01%)	32.3%		96.6	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(2,678.8%)	(6.6%)	0.1	802	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 1					
Solvency, sleeve percentile 97.8					
Twelve-month failure probability	not computable	0.08%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	(199.10)	(0.37)	98.1	747	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	0.17x	2.94x	97.5	828	2025-12-31
Growth and financing, sleeve percentile 99.9					
Revenue growth, three-year compound	not computable	10.0%			
four annual observations are required; found 1					
Free cash flow growth, three-year compound	not computable	10.9%			
four consecutive annual FCF observations are required; found 0					
Reinvestment rate	not computable	37.1%			
one or more required annual facts are missing					
Asset growth, three years	(83.6%)	2.2%	99.9	696	2025-12-31
Net share issuance, one year	not computable	2.5%			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
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

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(98.2%)	(2.1%)	0
Distance from 52-week high	(97.5%)	(30.5%)	1
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	not computable	0.29	
Sales to price	not computable	0.30	
Composite equity issuance, five years	not computable	21.4%	
Relative strength against the sector, log excess return	(4.17)	(0.19)	0

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
Long-term leverage fell	fail
Current ratio improved	pass

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

Cash, filings, liquidity

Cash and equivalents	$12.2M
Operating cash flow, four quarters	-$7.2M
Months of runway	20.3
Days since last periodic filing	87 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$238,945

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	gross profit	us-gaap:GrossProfit	-$116	2025-12-31	2026-04-08	10-K/A	26-015737
2	assets	us-gaap:Assets	$1.3M	2025-12-31	2026-04-08	10-K/A	26-015737
3	net income	us-gaap:NetIncomeLoss	-$24.5M	2025-12-31	2026-04-08	10-K/A	26-015737
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.9M	2025-12-31	2026-04-08	10-K/A	26-015737
5	assets	us-gaap:Assets	$147,989	2024-12-31	2026-04-08	10-K/A	26-015737
6	current assets	us-gaap:AssetsCurrent	$1.3M	2025-12-31	2026-04-08	10-K/A	26-015737
7	current liabilities	us-gaap:LiabilitiesCurrent	$7.6M	2025-12-31	2026-04-08	10-K/A	26-015737
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$27.3M	2025-12-31	2026-04-08	10-K/A	26-015737
9	operating income	us-gaap:OperatingIncomeLoss	-$19.4M	2025-12-31	2026-04-08	10-K/A	26-015737
10	book equity	us-gaap:StockholdersEquity	-$6.4M	2025-12-31	2026-04-08	10-K/A	26-015737
11	liabilities	us-gaap:Liabilities	$7.7M	2025-12-31	2026-04-08	10-K/A	26-015737
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6,202	2025-12-31	2026-04-08	10-K/A	26-015737
13	assets	us-gaap:Assets	$20.0M	2023-12-31	2025-04-07	10-K	25-002917
14	assets	us-gaap:Assets	$300.2M	2022-12-31	2024-03-11	10-K	24-009602

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