BioAge Labs, Inc.

BIOA

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001709941

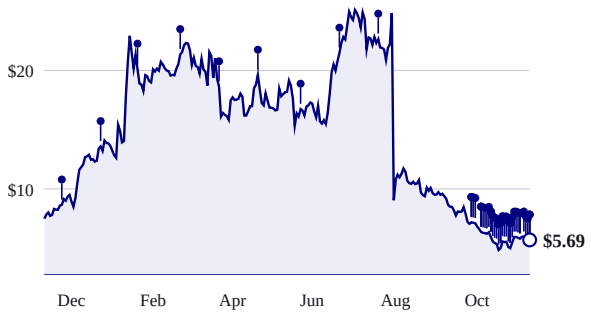
None

No letter

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

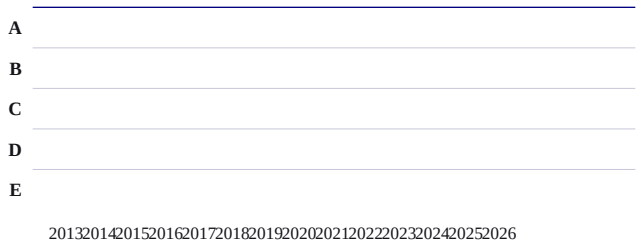
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $294.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 24, 2026 231 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$5.70 2026-11-09; market equity $262.0M; 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 24, 2026

We are a clinical-stage biopharmaceutical company developing therapeutic product candidates for metabolic diseases by targeting the biology of human aging. Our technology platform and differentiated human datasets enable us to identify promising targets based on insights into molecular changes that drive aging. In January 2025, we announced the nomination of our lead program, BGE-102, a potent, structurally novel, orally available, brain-penetrant small-molecule NLRP3 inhibitor. BGE-102 has a distinct mechanism and binding site from other NLRP3 inhibitors in development with issued patents covering both composition of matter and claims for the unique binding site.

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 81.7						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						

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Return on invested capital	not computable	9.3%			
a prior annual debt, equity, and cash observation is required					
Accruals ratio	0.3%	(6.6%)	81.7	800	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 19.1					
Twelve-month failure probability	0.07%	0.08%	42.1	248	2026-09-30
Altman Z double-prime	12.64	(0.35)	6.9	745	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	not computable	(4.51x)			
one or more required annual facts are missing					
Current ratio	14.24x	2.95x	8.2	826	2025-12-31
Growth and financing, sleeve percentile 63.7					
Revenue growth, three-year compound	not computable	10.1%			
four annual observations are required; found 1					
Free cash flow growth, three-year compound	not computable	11.0%			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	not computable	37.1%			
NOPAT must exceed $100,000					
Asset growth, three years	not computable	2.2%			
four annual observations are required; found 2					
Net share issuance, one year	23.8%	2.5%	63.7	629	2026-03-19

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 345,847,000 USD; Altman Z is not used

What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(6.3%)	(1.9%)	46
Distance from 52-week high	(77.3%)	(27.5%)	9
EBIT to enterprise value	(43.0%)	(1.5%)	14
Free cash flow yield	(31.5%)	(1.0%)	17
Book value to price	1.32	0.27	91
Sales to price	0.03	0.29	13
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	(0.23)	(0.19)	46

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
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	$52.7M
Operating cash flow, four quarters	-$102.5M
Months of runway	6.2
Days since last periodic filing	5 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$5.0M

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	operating income	us-gaap:OperatingIncomeLoss	-$78.2M	2024-12-31	2026-03-24	10-K	26-120873
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$71.1M	2024-12-31	2026-03-24	10-K	26-120873
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2024-12-31	2026-03-24	10-K	26-120873
4	total debt	us-gaap:LongTermDebt	$8.5M	2024-12-31	2025-03-20	10-K	25-042759
5	book equity	us-gaap:StockholdersEquity	$323.1M	2024-12-31	2026-03-24	10-K	26-120873
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$354.3M	2024-12-31	2026-03-24	10-K	26-120873
7	net income	us-gaap:NetIncomeLoss	-$80.6M	2025-12-31	2026-03-24	10-K	26-120873
8	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$81.6M	2025-12-31	2026-03-24	10-K	26-120873
9	assets	us-gaap:Assets	$294.9M	2025-12-31	2026-03-24	10-K	26-120873
10	assets	us-gaap:Assets	$358.2M	2024-12-31	2026-03-24	10-K	26-120873
11	current assets	us-gaap:AssetsCurrent	$286.8M	2025-12-31	2026-03-24	10-K	26-120873
12	current liabilities	us-gaap:LiabilitiesCurrent	$20.1M	2025-12-31	2026-03-24	10-K	26-120873
13	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$333.4M	2025-12-31	2026-03-24	10-K	26-120873
14	operating income	us-gaap:OperatingIncomeLoss	-$92.8M	2025-12-31	2026-03-24	10-K	26-120873
15	book equity	us-gaap:StockholdersEquity	$272.1M	2025-12-31	2026-03-24	10-K	26-120873
16	liabilities	us-gaap:Liabilities	$22.8M	2025-12-31	2026-03-24	10-K	26-120873
17	depreciation amortization	us-gaap:Depreciation	$200,000	2024-12-31	2026-03-24	10-K	26-120873
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.0M	2025-12-31	2026-03-24	10-K	26-120873
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$719,000	2025-12-31	2026-03-24	10-K	26-120873
20	depreciation amortization	us-gaap:Depreciation	$200,000	2025-12-31	2026-03-24	10-K	26-120873
21	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$80.6M	2025-12-31	2026-03-24	10-K	26-120873
22	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-24	10-K	26-120873
23	current assets	us-gaap:AssetsCurrent	$357.1M	2024-12-31	2026-03-24	10-K	26-120873
24	current liabilities	us-gaap:LiabilitiesCurrent	$27.8M	2024-12-31	2026-03-24	10-K	26-120873
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,379,753	2026-03-19	2026-03-24	10-K	26-120873
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,850,037	2025-03-17	2025-03-20	10-K	25-042759

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