ProMIS Neurosciences Inc.

PMN

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001374339

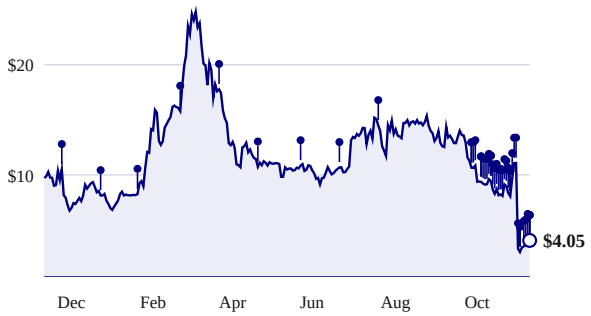
None

No letter

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

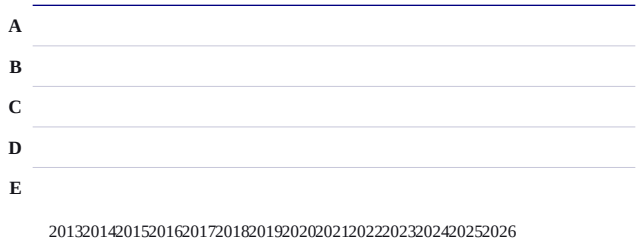
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $9.2M
Warnings	dilution, thin data; fortress balance sh... not computable: degenerate inputs
Inputs computable	6 of 14
Graded from	filings received through Mar 25, 2026 230 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$4.04 2026-11-09; market equity $36.2M; 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 25, 2026

ProMIS has in-licensed a patented technology platform with the potential to deliver a portfolio of antibody therapies, therapeutic vaccines, and other therapies derived from antibodies for neurodegenerative diseases and other misfolded protein diseases, which may include Alzheimer's disease, multiple system atrophy, amyotrophic lateral sclerosis, frontotemporal lobar degeneration, Parkinson's disease, progressive supranuclear palsy, corticobasal degeneration (respectively, AD, MSA, ALS, FTLD, PD, PSP, CBD) and schizophrenia.

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 4.6						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				

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one or more required annual facts are missing						
Accruals ratio	(82.6%)	(6.6%)		4.6	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 90.0						
Twelve-month failure probability	1.23%	0.08%		86.2	248	2026-06-30
Altman Z double-prime	(76.70)	(0.35)		93.0	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	0.88x	2.95x		90.8	826	2025-12-31
Growth and financing, sleeve percentile 63.5						
Revenue growth, three-year compound	not computable	10.1%				
four annual observations are required; found 0						
Free cash flow growth, three-year compound	not computable	11.0%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	37.1%				
one or more required annual facts are missing						
Asset growth, three years	9.9%	2.2%		32.2	694	2025-12-31
Net share issuance, one year	585.8%	2.5%		94.9	629	2026-03-25

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 585.8%
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 12,598,146 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	4.5%	(1.9%)	54
Distance from 52-week high	(83.7%)	(27.5%)	7
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(46.9%)	(1.0%)	15
Book value to price	1.36	0.27	92
Sales to price	not computable	0.29	
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	(0.12)	(0.19)	54

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	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$53.4M
Operating cash flow, four quarters	-$42.1M
Months of runway	15.2
Days since last periodic filing	89 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$330,085

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	-$39.7M	2025-12-31	2026-03-25	10-K	26-034554
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$28.1M	2025-12-31	2026-03-25	10-K	26-034554
3	assets	us-gaap:Assets	$9.2M	2025-12-31	2026-03-25	10-K	26-034554
4	assets	us-gaap:Assets	$18.9M	2024-12-31	2026-03-25	10-K	26-034554
5	current assets	us-gaap:AssetsCurrent	$9.2M	2025-12-31	2026-03-25	10-K	26-034554
6	current liabilities	us-gaap:LiabilitiesCurrent	$10.4M	2025-12-31	2026-03-25	10-K	26-034554
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$130.4M	2025-12-31	2026-03-25	10-K	26-034554
8	operating income	us-gaap:OperatingIncomeLoss	-$40.2M	2025-12-31	2026-03-25	10-K	26-034554
9	book equity	us-gaap:StockholdersEquity	-$1.3M	2025-12-31	2026-03-25	10-K	26-034554
10	liabilities	us-gaap:Liabilities	$10.4M	2025-12-31	2026-03-25	10-K	26-034554
11	total debt	us-gaap:LongTermDebt	$0	2023-12-31	2024-04-01	10-K	24-004532
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$12.6M	2023-12-31	2025-03-31	10-K	25-004068
13	operating income	us-gaap:OperatingIncomeLoss	-$14.3M	2023-12-31	2025-03-31	10-K	25-004068
14	depreciation amortization	us-gaap:Depreciation	$321	2023-12-31	2025-03-31	10-K	25-004068
15	assets	us-gaap:Assets	$13.6M	2023-12-31	2025-03-31	10-K	25-004068
16	assets	us-gaap:Assets	$6.9M	2022-12-31	2024-04-01	10-K	24-004532
17	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,967,693	2026-03-25	2026-03-25	10-K	26-034554
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	32,689,190	2025-03-29	2025-03-31	10-K	25-004068

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