Neumora Therapeutics, Inc.

NMRA

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001885522

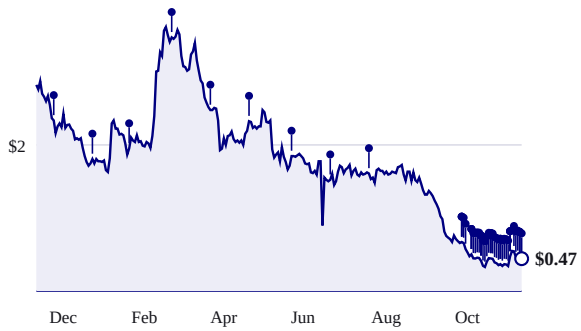
None

No letter

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

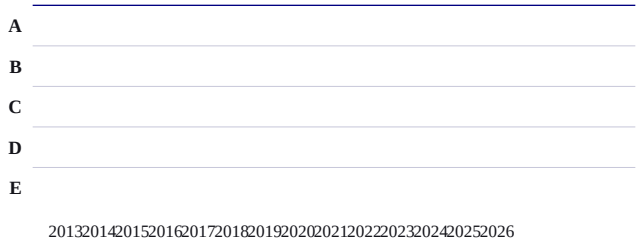
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $191.0M
Warnings	thin data; fortress balance sheet not computable: degenerate inputs, distress
Inputs computable	5 of 14
Graded from	filings received through Mar 30, 2026 226 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.47 2026-11-10; market equity $88.0M; 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 30, 2026

We are a clinical-stage biopharmaceutical company founded to confront the greatest medical challenges of our generation by bringing forward the next generation of novel therapies with brain-penetrant chemistry that offer improved treatment outcomes and quality of life for patients. Our therapeutic pipeline currently consists of programs that target novel mechanisms of action for a broad range of underserved, prevalent 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 36.0						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				
a prior annual debt, equity, and cash observation is required						

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Accruals ratio	(12.0%)	(6.6%)	36.0	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 66.2					
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	(22.01)	(0.35)	75.1	745	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	(119.98x)	(4.51x)	92.2	78	2025-12-31
Current ratio	5.87x	2.95x	31.4	826	2025-12-31
Growth and financing, sleeve percentile 53.7					
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%			
a prior annual working-capital observation is required					
Asset growth, three years	not computable	2.2%			
four annual observations are required; found 3					
Net share issuance, one year	12.4%	2.5%	53.7	628	2026-03-23

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 127,998,000 USD; Altman Z is not used

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(80.3%)	(1.9%)	6
Distance from 52-week high	(87.0%)	(28.5%)	6
EBIT to enterprise value	(1,015.4%)	(1.6%)	1
Free cash flow yield	(186.4%)	(1.0%)	4
Book value to price	0.51	0.27	70
Sales to price	not computable	0.29	
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	(1.79)	(0.19)	6

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
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$116.8M
Operating cash flow, four quarters	-$180.5M
Months of runway	7.8
Days since last periodic filing	89 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$846,589

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	-$241.2M	2025-12-31	2026-03-30	10-K	26-130388
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$236.8M	2025-12-31	2026-03-30	10-K	26-130388
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$130,000	2025-12-31	2026-03-30	10-K	26-130388
4	total debt	us-gaap:LongTermDebt	$54.5M	2025-12-31	2026-03-30	10-K	26-130388
5	book equity	us-gaap:StockholdersEquity	$103.9M	2025-12-31	2026-03-30	10-K	26-130388
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$182.5M	2025-12-31	2026-03-30	10-K	26-130388
7	net income	us-gaap:NetIncomeLoss	-$236.9M	2025-12-31	2026-03-30	10-K	26-130388
8	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$206.4M	2025-12-31	2026-03-30	10-K	26-130388
9	assets	us-gaap:Assets	$191.0M	2025-12-31	2026-03-30	10-K	26-130388
10	assets	us-gaap:Assets	$317.0M	2024-12-31	2026-03-30	10-K	26-130388
11	current assets	us-gaap:AssetsCurrent	$190.5M	2025-12-31	2026-03-30	10-K	26-130388
12	current liabilities	us-gaap:LiabilitiesCurrent	$32.5M	2025-12-31	2026-03-30	10-K	26-130388
13	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.2B	2025-12-31	2026-03-30	10-K	26-130388
14	liabilities	us-gaap:Liabilities	$87.2M	2025-12-31	2026-03-30	10-K	26-130388
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$208,000	2025-12-31	2026-03-30	10-K	26-130388
16	interest expense	us-gaap:InterestExpense	$2.0M	2025-12-31	2026-03-30	10-K	26-130388
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$117,000	2023-12-31	2025-03-03	10-K	25-030401
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$668,000	2023-12-31	2025-03-03	10-K	25-030401
19	operating income	us-gaap:OperatingIncomeLoss	-$252.1M	2023-12-31	2025-03-03	10-K	25-030401
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$235.7M	2023-12-31	2025-03-03	10-K	25-030401
21	income tax	us-gaap:IncomeTaxExpenseBenefit	$268,000	2023-12-31	2025-03-03	10-K	25-030401
22	current assets	us-gaap:AssetsCurrent	$478.3M	2023-12-31	2025-03-03	10-K	25-030401
23	current liabilities	us-gaap:LiabilitiesCurrent	$25.1M	2023-12-31	2025-03-03	10-K	25-030401
24	assets	us-gaap:Assets	$496.2M	2023-12-31	2025-03-03	10-K	25-030401
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	182,040,945	2026-03-23	2026-03-30	10-K	26-130388
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	161,978,923	2025-02-24	2025-03-03	10-K	25-030401

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