# Prothena Corp. Public Ltd. Co.

**PRTA**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001559053

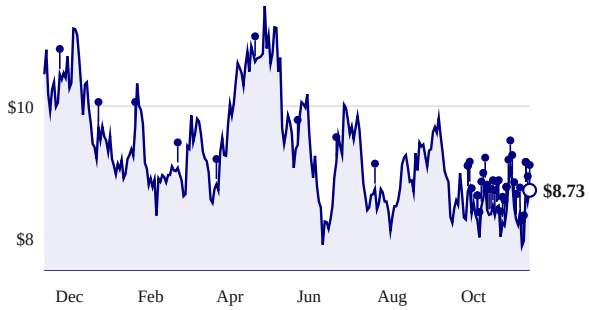
# None

### No letter

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

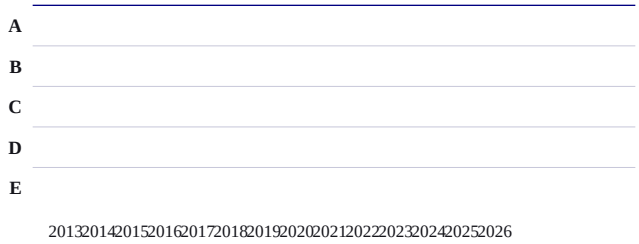
| Scoreboard | |
|---|---|
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $326.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Feb 27, 2026<br>258 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $8.73<br>2026-11-11; market equity $448.3M; 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 Feb 27, 2026*

Prothena Corporation plc ("Prothena" or the "Company") is a late-stage clinical biotechnology company with expertise in protein dysregulation with the potential to change the course of devastating neurodegenerative and rare peripheral amyloid diseases. Fueled by its deep scientific expertise built over decades of research, the Company is advancing a pipeline of therapeutic candidates for a number of indications and novel targets for which its ability to integrate scientific insights around neurological dysfunction and the biology of misfolded proteins can be leveraged.

## 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 23.8** | | | | | | |
| 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 | (18.4%) | (6.6%) | 23.8 | 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 39.1** | | | | | | |
| 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 | (5.98) | (0.35) | 54.6 | 745 | 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 | 7.72x | 2.95x | 23.7 | 827 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 65.4** | | | | | | |
| Revenue growth, three-year compound | (43.6%) | 10.1% | 94.9 | 412 | 2025-12-31 | |
| Free cash flow growth, three-year compound | not computable | 11.0% | | | | |
| *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 | (24.5%) | 2.2% | 88.3 | 695 | 2025-12-31 | |
| Net share issuance, one year | 0.01% | 2.5% | 13.1 | 628 | 2026-02-20 | |

## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |

## What the price implies

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (22.0%) | (1.9%) | 36 |
| Distance from 52-week high | (24.2%) | (27.8%) | 54 |
| EBIT to enterprise value | not computable | (1.6%) | |
| Free cash flow yield | not computable | (1.0%) | |
| Book value to price | 0.60 | 0.27 | 74 |
| Sales to price | 0.02 | 0.29 | 10 |
| Composite equity issuance, five years | 25.0% | 20.8% | 52 |
| Relative strength against the sector, log excess return | (0.42) | (0.19) | 36 |

## 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 |
| Asset turnover improved | fail |

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| Cash, filings, liquidity | |
|---|---|
| Cash and equivalents | $271.4M |
| Operating cash flow, four quarters | -$31.4M |
| Months of runway | 103.6 |
| Days since last periodic filing | 7 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $3.4M |

## 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 | -$244.1M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$163.6M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 3 | assets | us-gaap:Assets | $326.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 4 | assets | us-gaap:Assets | $547.1M | 2024-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 5 | current assets | us-gaap:AssetsCurrent | $315.2M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $40.8M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$1.3B | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$214.6M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 9 | book equity | us-gaap:StockholdersEquity | $280.5M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 10 | liabilities | us-gaap:Liabilities | $46.3M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $9.7M | 2025-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $135.2M | 2024-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $91.4M | 2023-12-31 | 2026-02-27 | 10-K | 26-000008 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $53.9M | 2022-12-31 | 2025-02-27 | 10-K | 25-000009 |
| 15 | assets | us-gaap:Assets | $696.4M | 2023-12-31 | 2025-02-27 | 10-K | 25-000009 |
| 16 | assets | us-gaap:Assets | $758.0M | 2022-12-31 | 2024-02-22 | 10-K | 24-000008 |
| 17 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 53,832,982 | 2026-02-20 | 2026-02-27 | 10-K | 26-000008 |
| 18 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 53,826,982 | 2025-02-20 | 2025-02-27 | 10-K | 25-000009 |

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