Atossa Therapeutics, Inc.

ATOS

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001488039

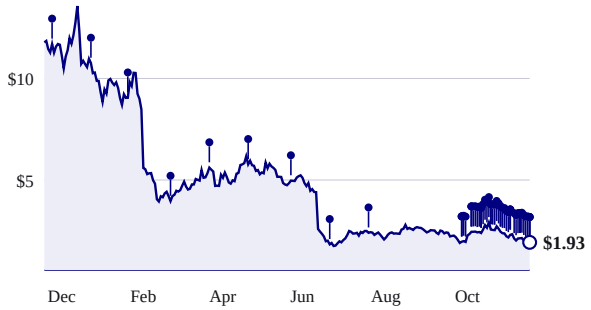
None

No letter

5 of 13 inputs computable; 7 are required, with a score in every sleeve

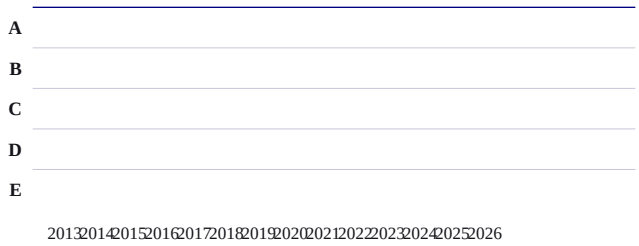
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $47.6M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	thin data, degenerate inputs; fortress... not computable: distress
Inputs computable	5 of 13
Graded from	filings received through Mar 25, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$1.93 2026-11-16; market equity $19.3M; 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 Mar 25, 2026

We are a clinical-stage biopharmaceutical company developing proprietary innovative medicines in areas of significant unmet medical need in oncology, with a focus on breast cancer and other breast conditions. Our lead drug candidate is oral (Z)-endoxifen, a selective estrogen receptor modulator (SERM)/ selective estrogen receptor degrader (SERM/D) currently in Phase 2 clinical development. The Company is evaluating potential indications for (Z)-endoxifen based on its pharmacologic profile, including its potential for both reducing the risk of and for the treatment of breast cancer, as well as in other therapeutic areas. We have been granted U.S.

The thirteen 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 47.5						
Gross profitability	not computable	32.8%				

latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31

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Return on invested capital	not computable	9.6%				
a prior annual debt, equity, and cash observation is required						
Accruals ratio	(8.1%)	(6.7%)		47.5	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 50.1						
Altman Z double-prime	(11.97)	0.31		66.2	705	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
interest expense must exceed $100,000						
Current ratio	5.53x	2.68x		34.1	781	2025-12-31
Growth and financing, sleeve percentile 51.5						
Revenue growth, three-year compound	not computable	9.6%				
latest aligned inputs end 2015-12-31; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
NOPAT must exceed $100,000						
Asset growth, three years	(27.2%)	3.2%		91.4	663	2025-12-31
Net share issuance, one year	(0.03%)	1.6%		11.6	624	2026-03-17

Warnings

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

Check	Measured
Thin data	5 of 13 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor
Fortress balance sheet	cash minus debt is 8,451,502 USD; Altman Z is not used

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(85.4%)	(1.7%)	3
Distance from 52-week high	(85.8%)	(31.5%)	6
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(154.6%)	0.5%	5
Book value to price	1.13	0.28	88
Sales to price	0.00	0.36	1
Composite equity issuance, five years	21.4%	13.2%	59
Relative strength against the sector, log excess return	(2.09)	(0.19)	3
Twelve-month failure probability, CHS model	not computable	0.06%	

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

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

Cash, filings, liquidity

Cash and equivalents	$20.6M
Operating cash flow, four quarters	-$35.3M
Months of runway	7.0
Days since last periodic filing	7 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$133,191

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	-$130,653	2015-12-31	2017-03-21	10-K/A	17-001151
2	assets	us-gaap:Assets	$6.2M	2015-12-31	2017-03-21	10-K/A	17-001151
3	operating income	us-gaap:OperatingIncomeLoss	-$12.2M	2014-12-31	2016-03-30	10-K	16-091380
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.2M	2014-12-31	2016-03-30	10-K	16-091380
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2014-12-31	2016-03-30	10-K	16-091380
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$49,216	2014-12-31	2015-03-30	10-K	15-019344
7	book equity	us-gaap:StockholdersEquity	$9.5M	2014-12-31	2017-03-21	10-K/A	17-001151
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.5M	2014-12-31	2017-03-21	10-K/A	17-001151
9	net income	us-gaap:NetIncomeLoss	-$34.8M	2025-12-31	2026-03-25	10-K	26-124396
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$29.8M	2025-12-31	2026-03-25	10-K	26-124396
11	assets	us-gaap:Assets	$47.6M	2025-12-31	2026-03-25	10-K	26-124396
12	assets	us-gaap:Assets	$76.4M	2024-12-31	2026-03-25	10-K	26-124396
13	current assets	us-gaap:AssetsCurrent	$45.6M	2025-12-31	2026-03-25	10-K	26-124396
14	current liabilities	us-gaap:LiabilitiesCurrent	$8.3M	2025-12-31	2026-03-25	10-K	26-124396
15	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$246.6M	2025-12-31	2026-03-25	10-K	26-124396
16	operating income	us-gaap:OperatingIncomeLoss	-$37.1M	2025-12-31	2026-03-25	10-K	26-124396
17	book equity	us-gaap:StockholdersEquity	$39.4M	2025-12-31	2026-03-25	10-K	26-124396
18	liabilities	us-gaap:Liabilities	$8.3M	2025-12-31	2026-03-25	10-K	26-124396
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$480,314	2014-12-31	2016-03-30	10-K	16-091380
20	interest expense	us-gaap:InterestExpense	$15,769	2014-12-31	2015-03-30	10-K	15-019344
21	revenue	us-gaap:SalesRevenueNet	$1,758	2015-12-31	2017-03-21	10-K/A	17-001151
22	revenue	us-gaap:SalesRevenueNet	$40,138	2014-12-31	2016-03-30	10-K	16-091380
23	revenue	us-gaap:SalesRevenueNet	$632,558	2013-12-31	2015-03-30	10-K	15-019344
24	revenue	us-gaap:SalesRevenueNet	$481,842	2012-12-31	2014-03-27	10-K	14-018247
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$23,000	2025-12-31	2026-03-25	10-K	26-124396
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$21.0M	2024-12-31	2026-03-25	10-K	26-124396
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19,000	2024-12-31	2026-03-25	10-K	26-124396
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.9M	2023-12-31	2025-03-25	10-K	25-044099
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$14,000	2023-12-31	2025-03-25	10-K	25-044099
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.8M	2022-12-31	2024-04-01	10-K	24-039306
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$27,000	2022-12-31	2024-04-01	10-K	24-039306
32	depreciation amortization	us-gaap:Depreciation	$16,000	2025-12-31	2026-03-25	10-K	26-124396
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$34.8M	2025-12-31	2026-03-25	10-K	26-124396
34	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-25	10-K	26-124396
35	current assets	us-gaap:AssetsCurrent	$74.5M	2024-12-31	2026-03-25	10-K	26-124396
36	current liabilities	us-gaap:LiabilitiesCurrent	$5.0M	2024-12-31	2026-03-25	10-K	26-124396
37	assets	us-gaap:Assets	$96.3M	2023-12-31	2025-03-25	10-K	25-044099
38	assets	us-gaap:Assets	$123.5M	2022-12-31	2024-04-01	10-K	24-039306
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,611,361	2026-03-17	2026-03-25	10-K	26-124396
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	129,170,004	2025-03-17	2025-03-25	10-K	25-044099

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