MetaVia Inc.

MTVA

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001638287

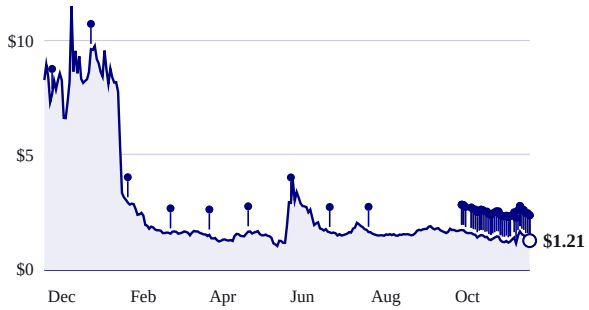
None

No letter

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

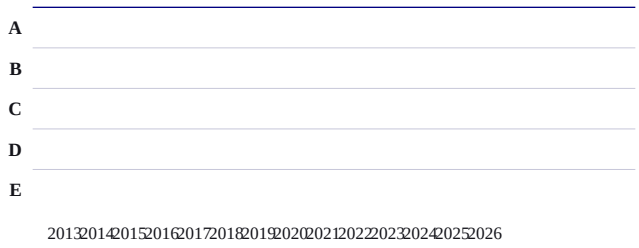
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $11.1M
Warnings	dilution, thin data not computable: degenerate inputs, distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 26, 2026 236 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$1.26 2026-11-16; market equity $8.5M; 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 26, 2026

Legislative and regulatory proposals have been made to expand post-approval requirements and restrict sales and promotional activities for pharmaceutical products. We cannot be sure whether additional legislative changes will be enacted, or whether FDA regulations, guidance or interpretations will be changed, or what the impact of such changes on the marketing approvals, if any, of our product candidates may be. In addition, increased scrutiny by the U.S. Congress of the FDA's approval process may significantly delay or prevent marketing approval, as well as subject us to more stringent product labeling and post-marketing conditions and other requirements. Governments outside the 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 95.2						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						

Return on invested capital	not computable	9.6%			
one or more required annual facts are missing					
Accruals ratio	19.9%	(6.7%)	95.2	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 81.4					
Altman Z double-prime	(47.85)	0.31	88.6	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(3.61x)			
one or more required annual facts are missing					
Current ratio	1.93x	2.68x	74.1	781	2025-12-31
Growth and financing, sleeve percentile 94.3					
Revenue growth, three-year compound	not computable	9.6%			
four annual observations are required; found 0					
Free cash flow growth, three-year compound	not computable	11.1%			
four consecutive annual FCF observations are required; found 6					
Reinvestment rate	not computable	33.9%			
NOPAT must exceed $100,000					
Asset growth, three years	(30.8%)	3.2%	94.0	663	2025-12-31
Net share issuance, one year	547.0%	1.6%	94.7	624	2026-03-20

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 547.0%
Thin data	5 of 13 grade factors are computable; minimum is 7

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	(85.6%)	(1.7%)	3
Distance from 52-week high	(89.5%)	(31.5%)	5
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(193.3%)	0.5%	4
Book value to price	0.30	0.28	52
Sales to price	not computable	0.36	
Composite equity issuance, five years	668.8%	13.2%	99
Relative strength against the sector, log excess return	(2.11)	(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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$8.8M
Operating cash flow, four quarters	-$16.6M
Months of runway	6.3
Days since last periodic filing	4 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$83,523

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	-$13.0M	2025-12-31	2026-03-26	10-K	26-034911
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.7M	2025-12-31	2026-03-26	10-K	26-034911
3	assets	us-gaap:Assets	$11.1M	2025-12-31	2026-03-26	10-K	26-034911
4	assets	us-gaap:Assets	$16.3M	2024-12-31	2026-03-26	10-K	26-034911
5	current assets	us-gaap:AssetsCurrent	$10.9M	2025-12-31	2026-03-26	10-K	26-034911
6	current liabilities	us-gaap:LiabilitiesCurrent	$5.6M	2025-12-31	2026-03-26	10-K	26-034911
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$148.8M	2025-12-31	2026-03-26	10-K	26-034911
8	operating income	us-gaap:OperatingIncomeLoss	-$13.7M	2025-12-31	2026-03-26	10-K	26-034911
9	book equity	us-gaap:StockholdersEquity	$5.3M	2025-12-31	2026-03-26	10-K	26-034911
10	liabilities	us-gaap:Liabilities	$5.8M	2025-12-31	2026-03-26	10-K	26-034911
11	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2,000	2025-12-31	2026-03-26	10-K	26-034911
12	depreciation amortization	us-gaap:Depreciation	$19,000	2025-12-31	2026-03-26	10-K	26-034911
13	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$13.0M	2025-12-31	2026-03-26	10-K	26-034911
14	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-26	10-K	26-034911
15	current assets	us-gaap:AssetsCurrent	$16.1M	2024-12-31	2026-03-26	10-K	26-034911
16	current liabilities	us-gaap:LiabilitiesCurrent	$8.3M	2024-12-31	2026-03-26	10-K	26-034911
17	assets	us-gaap:Assets	$22.8M	2023-12-31	2025-03-20	10-K	25-003386
18	assets	us-gaap:Assets	$33.5M	2022-12-31	2024-03-28	10-K	24-004246
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,090,936	2026-03-20	2026-03-26	10-K	26-034911
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	8,654,869	2025-03-17	2025-03-20	10-K	25-003386

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