# Silence Therapeutics plc

**SLN**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001479615

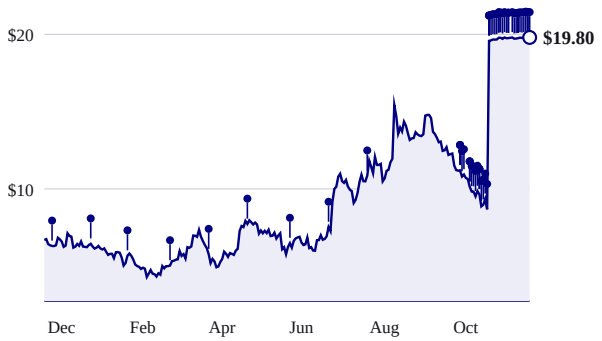
# None

### No letter

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

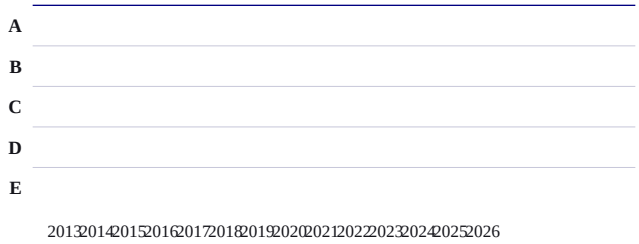
| Scoreboard | |
|---|---|
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $131.4M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 4 of 13 |
| **Graded from** | filings received through Mar 5, 2026<br>258 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026 |
| **Last close** | $19.80<br>2026-11-17; market equity $0; 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 5, 2026*

We are a biotechnology company focused on discovering and developing novel molecules incorporating short interfering ribonucleic acid, or siRNA, to inhibit the expression of specific target genes thought to play a role in the pathology of diseases with significant unmet medical need. Our siRNA molecules are designed to harness the body's natural mechanism of RNAi by specifically binding to and degrading messenger RNA, or mRNA, molecules that encode specific targeted disease-associated proteins in a cell. By degrading the message that encodes the disease-associated protein, the production of that protein is reduced and its level of activity is lowered.

## 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 60.0** | | | | | | |
| Gross profitability | 0.3% | 32.8% | | 93.3 | 346 | 2025-12-31 |
| Return on invested capital | not computable | 9.6% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (15.8%) | (6.7%) | 26.8 | 756 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 2* | | | | | |
| **Solvency, sleeve percentile 43.7** | | | | | |
| Altman Z double-prime | (12.42) | 0.31 | 67.0 | 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 | 8.72x | 2.68x | 20.4 | 781 | 2025-12-31 |
| **Growth and financing** | | | | | |
| Revenue growth, three-year compound | not computable | 9.6% | | | |
| *four annual observations are required; found 2* | | | | | |
| Free cash flow growth, three-year compound | not computable | 11.1% | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | |
| Reinvestment rate | not computable | 33.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | not computable | 3.2% | | | |
| *four annual observations are required; found 2* | | | | | |
| Net share issuance, one year | not computable | 1.6% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 4 of 13 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 52.7% | (1.7%) | 81 |
| Distance from 52-week high | (0.2%) | (30.5%) | 98 |
| EBIT to enterprise value | not computable | 0.5% | |
| Free cash flow yield | not computable | 0.5% | |
| Book value to price | not computable | 0.28 | |
| Sales to price | not computable | 0.36 | |
| Composite equity issuance, five years | not computable | 13.5% | |
| Relative strength against the sector, log excess return | 0.25 | (0.19) | 81 |
| 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 |
| No new shares issued | fail |
| Gross margin improved | 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.

| | |
|---|---|
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $247.7M |
| Operating cash flow, four quarters | -$44.1M |
| Months of runway | 67.3 |
| Days since last periodic filing | 5 (10-Q received Nov 13, 2026) |
| Median daily dollar volume, 63 sessions | $11.6M |

## 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 | $344,000 | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 2 | assets | us-gaap:Assets | $131.4M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 3 | net income | us-gaap:NetIncomeLoss | -$88.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$62.3M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 5 | assets | us-gaap:Assets | $202.6M | 2024-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 6 | current assets | us-gaap:AssetsCurrent | $118.7M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $13.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 8 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$562.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 9 | operating income | us-gaap:OperatingIncomeLoss | -$91.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 10 | book equity | us-gaap:StockholdersEquity | $62.3M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 11 | liabilities | us-gaap:Liabilities | $69.1M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $559,000 | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $43.3M | 2024-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 14 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $55,000 | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 15 | depreciation amortization | us-gaap:Depreciation | $312,000 | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 16 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$88.6M | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 17 | income tax | us-gaap:IncomeTaxExpenseBenefit | $11,000 | 2025-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 18 | current assets | us-gaap:AssetsCurrent | $187.4M | 2024-12-31 | 2026-03-05 | 10-K | 26-092591 |
| 19 | current liabilities | us-gaap:LiabilitiesCurrent | $16.8M | 2024-12-31 | 2026-03-05 | 10-K | 26-092591 |

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.