Prokidney Corp. PROK

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001850270

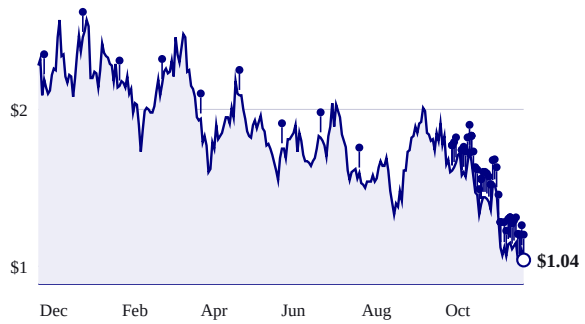
None

No letter

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

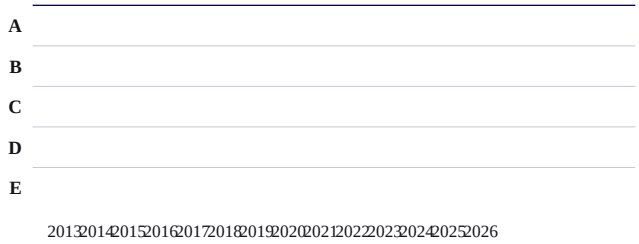
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $335.6M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	4 of 13
Graded from	filings received through Mar 18, 2026 246 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$1.05 2026-11-18; 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 18, 2026

We are a late-clinical-stage biotechnology company pioneering the development of a first-in-class, autologous cell therapy that is intended to preserve kidney function in patients with advanced chronic kidney disease ("CKD") and diabetes. Our approach seeks to redefine the treatment of CKD, shifting the emphasis away from management of kidney failure to the preservation of kidney function. Our lead product candidate, rilparencel, is the only cell therapy in Phase 3 clinical study for the treatment of advanced CKD and type 2 diabetes. Rilparencel is a product that includes autologous Selected Renal Cells ("SRC") prepared from a patient's own (autologous) kidney cells.

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 93.1						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						

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Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	13.2%	(6.7%)		93.1	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 53.1						
Altman Z double-prime	(41.28)	0.31		86.9	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)				
interest expense must exceed $100,000						
Current ratio	9.13x	2.68x		19.2	781	2025-12-31
Growth and financing, sleeve percentile 74.3						
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%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(13.5%)	3.2%		74.3	663	2025-12-31
Net share issuance, one year	not computable	1.6%				
two annual share counts are required; found 0						

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 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(45.8%)	(1.7%)	18
Distance from 52-week high	(59.5%)	(30.2%)	26
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	not computable	0.6%	
Book value to price	not computable	0.29	
Sales to price	not computable	0.36	
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.78)	(0.19)	18
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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$81.4M
Operating cash flow, four quarters	-$153.2M
Months of runway	6.4
Days since last periodic filing	7 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$1.8M

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	-$69.0M	2025-12-31	2026-03-18	10-K	26-113881
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$120.1M	2025-12-31	2026-03-18	10-K	26-113881
3	assets	us-gaap:Assets	$335.6M	2025-12-31	2026-03-18	10-K	26-113881
4	assets	us-gaap:Assets	$441.1M	2024-12-31	2026-03-18	10-K	26-113881
5	current assets	us-gaap:AssetsCurrent	$280.7M	2025-12-31	2026-03-18	10-K	26-113881
6	current liabilities	us-gaap:LiabilitiesCurrent	$30.7M	2025-12-31	2026-03-18	10-K	26-113881
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.3B	2025-12-31	2026-03-18	10-K	26-113881
8	operating income	us-gaap:OperatingIncomeLoss	-$165.0M	2025-12-31	2026-03-18	10-K	26-113881
9	book equity	us-gaap:StockholdersEquity	-$1.0B	2025-12-31	2026-03-18	10-K	26-113881
10	liabilities	us-gaap:Liabilities	$34.8M	2025-12-31	2026-03-18	10-K	26-113881
11	interest expense	us-gaap:InterestExpense	$4,000	2025-12-31	2026-03-18	10-K	26-113881
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$893,000	2025-12-31	2026-03-18	10-K	26-113881
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$76,000	2024-12-31	2026-03-18	10-K	26-113881
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15.2M	2025-12-31	2026-03-18	10-K	26-113881
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$126.4M	2024-12-31	2026-03-18	10-K	26-113881
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.5M	2024-12-31	2026-03-18	10-K	26-113881
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$90.1M	2023-12-31	2026-03-18	10-K	26-113881
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$34.2M	2023-12-31	2026-03-18	10-K	26-113881
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$77.1M	2022-12-31	2025-03-17	10-K	25-040483
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2022-12-31	2025-03-17	10-K	25-040483
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$6.6M	2025-12-31	2026-03-18	10-K	26-113881
22	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$151.2M	2025-12-31	2026-03-18	10-K	26-113881
23	income tax	us-gaap:IncomeTaxExpenseBenefit	$414,000	2025-12-31	2026-03-18	10-K	26-113881
24	current assets	us-gaap:AssetsCurrent	$395.9M	2024-12-31	2026-03-18	10-K	26-113881
25	current liabilities	us-gaap:LiabilitiesCurrent	$36.2M	2024-12-31	2026-03-18	10-K	26-113881
26	assets	us-gaap:Assets	$420.6M	2023-12-31	2025-03-17	10-K	25-040483
27	assets	us-gaap:Assets	$518.0M	2022-12-31	2024-03-22	10-K	24-034946

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