Kyntra BIO, Inc.

KYNB

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000921299

E

weakest fifth of 305 graded peers in healthcare

rank 290 of 305; percentile 95.1; sampling error 2.8 points; lower is stronger

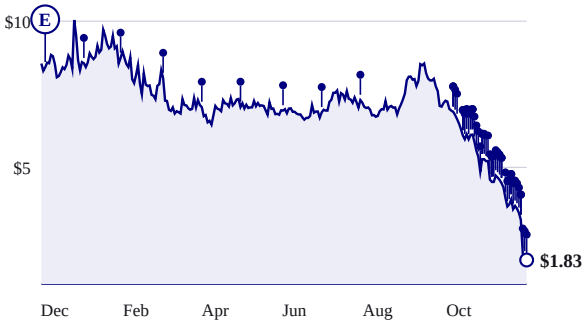
A B C D E

E, the bear



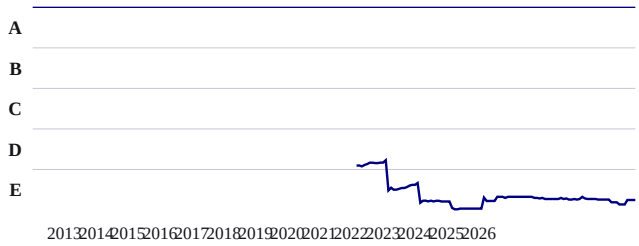
Scoreboard	
Profitability	E percentile 92.0
Solvency	C/D percentile 61.6
Growth and financing	D percentile 69.5
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $119.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, distress not computable: fortress balance sheet
Inputs computable	9 of 13
Graded from	filings received through Mar 16, 2026 249 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.83 2026-11-19; market equity $7.4M; 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 16, 2026

Kyntra Bio, Inc. ("Kyntra Bio" or the "Company") is a biopharmaceutical company focused on development of novel therapies at the frontiers of cancer biology and anemia. In January 2026, the Company announced its rebranding from "FibroGen, Inc." to "Kyntra Bio, Inc.", representing the next step of its transformation and focus on oncology and associated rare disease indications. On January 8, 2026, the Company's common stock began trading under the new Nasdaq symbol "KYNB." We are developing FG-3246, a potential first-in-class antibody-drug conjugate ("ADC") targeting CD46, for the treatment of metastatic castration-resistant prostate cancer ("mCRPC") and potentially other cancers.

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 92.0						
Gross profitability	4.9%	32.8%		84.9	346	2025-12-31
Return on invested capital	not computable	9.6%				

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required facts have no common fiscal period end					
Accruals ratio	112.7%	(6.7%)	99.6	756	2025-12-31
Gross margin stability, five years	17.6 pts	2.8 pts	91.5	237	2025-12-31
Solvency, sleeve percentile 61.6					
Altman Z double-prime	(45.53)	0.31	88.2	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
required facts have no common fiscal period end					
Interest coverage	(5.24x)	(3.61x)	42.5	74	2025-12-31
Current ratio	3.39x	2.68x	54.0	781	2025-12-31
Growth and financing, sleeve percentile 69.5					
Revenue growth, three-year compound	(64.2%)	9.6%	96.7	400	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	(41.9%)	3.2%	97.3	663	2025-12-31
Net share issuance, one year	0.3%	1.6%	14.6	625	2026-02-28

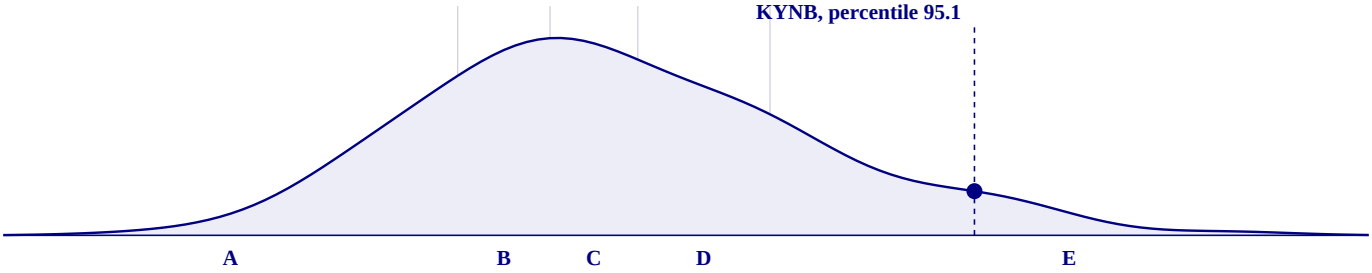
Warnings

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

Check	Measured
Short runway	cash runway is 2.5 months
Distress	CHS probability 2.006746%; universe top-decile threshold 1.497558%

Among 305 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
285	China Pharma Holdings, Inc. (CPHI)	93.4	E	dilution, late filer
286	Airsculpt Technologies, Inc. (AIRS)	93.8	E	late filer
287	Celularity Inc. (CELU)	94.1	E	short runway, late filer
288	Co-Diagnostics, Inc. (CODX)	94.4	E	dilution, short runway, fortress balance sheet
289	Fortress Biotech, Inc. (FBIO)	94.7	E	fortress balance sheet
290	Kyntra BIO, Inc. (KYNB)	95.1	E	short runway, distress
291	VivoSim Labs, Inc. (VIVS)	95.4	E	dilution, late filer
292	Biomerica Inc. (BMRA)	95.7	E	
293	Pfizer Inc. (PFE)	96.1	E	
294	Dare Bioscience, Inc. (DARE)	96.4	E	dilution
295	Longeveron Inc. (LGVN)	96.7	E	short runway

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What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(40.2%)	(1.7%)	21
Distance from 52-week high	(81.8%)	(31.7%)	9
EBIT to enterprise value	(63.3%)	0.5%	11
Free cash flow yield	(64.9%)	0.6%	11
Book value to price	(3.94)	0.29	0
Sales to price	0.87	0.37	74
Composite equity issuance, five years	10.1%	13.5%	45
Relative strength against the sector, log excess return	(0.69)	(0.19)	21
Twelve-month failure probability, CHS model	2.01%	0.06%	94

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	pass
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$9.9M
Operating cash flow, four quarters	-$48.5M
Months of runway	2.5
Days since last periodic filing	4 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$118,008

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.4M	2025-12-31	2026-03-16	10-K	26-108346
2	cost of revenue	us-gaap:CostOfRevenue	$556,000	2025-12-31	2026-03-16	10-K	26-108346
3	assets	us-gaap:Assets	$119.6M	2025-12-31	2026-03-16	10-K	26-108346
4	net income	us-gaap:NetIncomeLoss	$183.5M	2025-12-31	2026-03-16	10-K	26-108346
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.8M	2025-12-31	2026-03-16	10-K	26-108346
6	assets	us-gaap:Assets	$214.5M	2024-12-31	2026-03-16	10-K	26-108346
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$29.6M	2024-12-31	2026-03-16	10-K	26-108346
8	cost of revenue	us-gaap:CostOfRevenue	$15.6M	2024-12-31	2026-03-16	10-K	26-108346
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$46.8M	2023-12-31	2025-03-17	10-K	25-040280
10	cost of revenue	us-gaap:CostOfRevenue	$4.0M	2023-12-31	2025-03-17	10-K	25-040280
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$140.7M	2022-12-31	2024-02-26	10-K	24-020161
12	cost of revenue	us-gaap:CostOfRevenue	$20.3M	2022-12-31	2024-02-26	10-K	24-020161
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$235.3M	2021-12-31	2024-02-26	10-K	24-020161
14	cost of revenue	us-gaap:CostOfRevenue	$12.9M	2021-12-31	2024-02-26	10-K	24-020161
15	current assets	us-gaap:AssetsCurrent	$99.1M	2025-12-31	2026-03-16	10-K	26-108346
16	current liabilities	us-gaap:LiabilitiesCurrent	$29.2M	2025-12-31	2026-03-16	10-K	26-108346
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.7B	2025-12-31	2026-03-16	10-K	26-108346

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18	operating income	us-gaap:OperatingIncomeLoss	-$45.9M	2025-12-31	2026-03-16	10-K	26-108346
19	book equity	us-gaap:StockholdersEquity	-$30.0M	2025-12-31	2026-03-16	10-K	26-108346
20	liabilities	us-gaap:Liabilities	$115.1M	2025-12-31	2026-03-16	10-K	26-108346
21	interest expense	us-gaap:InterestExpense	$8.8M	2025-12-31	2026-03-16	10-K	26-108346
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$38,000	2025-12-31	2026-03-16	10-K	26-108346
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$138.0M	2024-12-31	2026-03-16	10-K	26-108346
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$266,000	2024-12-31	2026-03-16	10-K	26-108346
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$315.0M	2023-12-31	2025-03-17	10-K	25-040280
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.5M	2023-12-31	2025-03-17	10-K	25-040280
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$145.9M	2022-12-31	2024-02-26	10-K	24-020161
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7M	2022-12-31	2024-02-26	10-K	24-020161
29	depreciation amortization	us-gaap:Depreciation	$713,000	2025-12-31	2026-03-16	10-K	26-108346
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$58.3M	2025-12-31	2026-03-16	10-K	26-108346
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-$90,000	2025-12-31	2026-03-16	10-K	26-108346
32	current assets	us-gaap:AssetsCurrent	$196.5M	2024-12-31	2026-03-16	10-K	26-108346
33	current liabilities	us-gaap:LiabilitiesCurrent	$133.3M	2024-12-31	2026-03-16	10-K	26-108346
34	assets	us-gaap:Assets	$423.5M	2023-12-31	2025-03-17	10-K	25-040280
35	assets	us-gaap:Assets	$610.1M	2022-12-31	2024-02-26	10-K	24-020161
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,046,827	2026-02-28	2026-03-16	10-K	26-108346
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	100,916,956	2025-02-28	2025-03-17	10-K	25-040280

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