# Agios Pharmaceuticals, Inc.

**AGIO**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001439222

**B**

**second fifth of 305 graded peers in healthcare**

rank 82 of 305; percentile 26.6; sampling error 2.8 points; lower is stronger

A B C D E

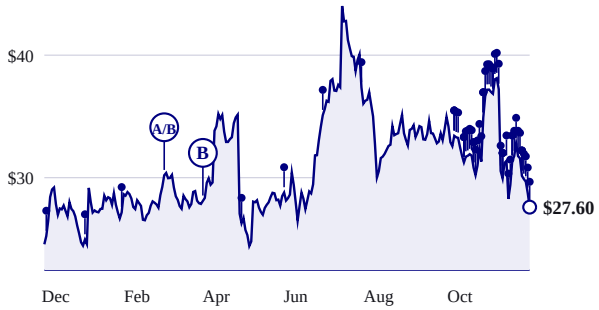
**B, the elk**



## Scoreboard

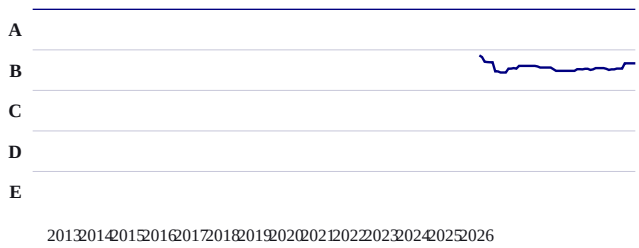
| | |
|---|---|
| **Profitability** | D/E<br>percentile 80.1 |
| **Solvency** | A<br>percentile 10.6 |
| **Growth and financing** | B<br>percentile 31.0 |
| **Reliability** | 0.91 AUC<br>filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025 |
| **Peer failure rate** | 1.01% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $591M to $2.67B assets<br>total assets $1.3B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway<br>not computable: fortress balance sheet |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Feb 12, 2026<br>282 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $27.57<br>2026-11-20; market equity $1.6B; 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 Feb 12, 2026*

. As of December 31, 2025, we had an accumulated deficit of $561.7 million. ?We currently rely and expect to continue to rely on third parties for the manufacture of our product candidates for preclinical and clinical testing and for commercial supply of PYRUKYND® and AQVESME? and any product candidate for which we may obtain marketing approval. Any performance failure on the part of our existing or future third-party manufacturers could delay clinical development, marketing approval or our commercialization efforts.

## 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 80.1** | | | | | | |
| Gross profitability | 3.7% | 32.8% | | 87.2 | 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 | (2.7%) | (6.7%) | | 73.0 | 756 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five consecutive annual gross margins are required* | | | | | | |
| **Solvency, sleeve percentile 10.6** | | | | | | |
| Altman Z double-prime | 12.52 | 0.31 | | 7.4 | 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 | 11.46x | 2.68x | | 13.7 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 31.0** | | | | | | |
| Revenue growth, three-year compound | 56.0% | 9.6% | | 11.3 | 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 | 1.6% | 3.2% | | 48.6 | 663 | 2025-12-31 |
| Net share issuance, one year | 2.3% | 1.6% | | 33.1 | 626 | 2026-02-06 |

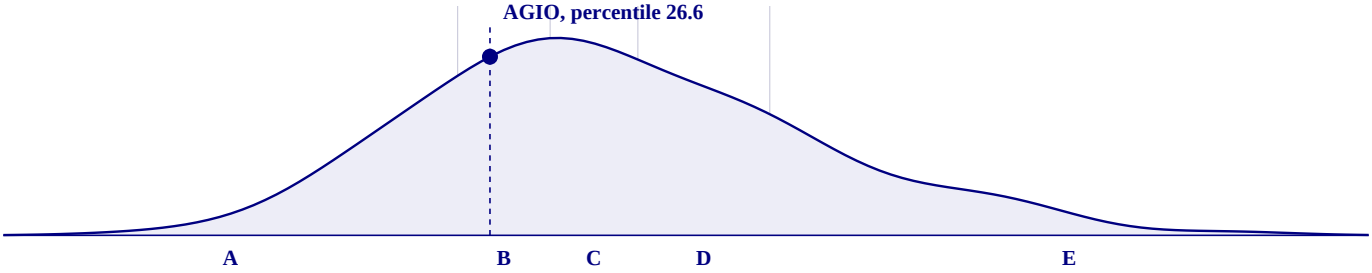
## Warnings

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

| Check | Measured |
|---|---|
| Short runway | cash runway is 4.7 months |

## 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 |
|---|---|---|---|---|
| 77 | Axogen, Inc. (AXGN) | 25.0 | B | |
| 78 | NeuroPace Inc. (NPCE) | 25.3 | B | |
| 79 | GE HealthCare Technologies Inc. (GEHC) | 25.7 | B | |
| 80 | Phibro Animal Health Corp. (PAHC) | 26.0 | B | |
| 81 | Mannatech Inc. (MTEX) | 26.3 | B | late filer, fortress balance sheet |
| 82 | Agios Pharmaceuticals, Inc. (AGIO) | 26.6 | B | short runway |
| 83 | Sensus Healthcare, Inc. (SRTS) | 27.0 | B | |
| 84 | Alphatec Holdings, Inc. (ATEC) | 27.3 | B | |
| 85 | Travere Therapeutics, Inc. (TVTX) | 27.6 | B | |
| 86 | Tela Bio, Inc. (TELA) | 28.0 | B | fortress balance sheet |
| 87 | Cytokinetics Inc. (CYTK) | 28.3 | B | short runway |

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.

## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (23.1%) | (1.7%) | 35 |
| Distance from 52-week high | (37.3%) | (33.0%) | 46 |
| EBIT to enterprise value | not computable | 0.5% | |
| Free cash flow yield | (22.9%) | 0.6% | 20 |
| Book value to price | 0.59 | 0.29 | 71 |
| Sales to price | 0.03 | 0.38 | 6 |
| Composite equity issuance, five years | (15.2%) | 13.5% | 14 |
| Relative strength against the sector, log excess return | (0.43) | (0.19) | 35 |
| Twelve-month failure probability, CHS model | 0.03% | 0.06% | 30 |

## 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 |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $128.5M |
| Operating cash flow, four quarters | -$331.7M |
| Months of runway | 4.7 |
| Days since last periodic filing | 16 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $31.6M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $54.0M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 2 | cost of revenue | us-gaap:CostOfGoodsAndServicesSold | $6.3M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 3 | assets | us-gaap:Assets | $1.3B | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 4 | net income | us-gaap:NetIncomeLoss | -$412.8M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$373.0M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 6 | assets | us-gaap:Assets | $1.7B | 2024-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 7 | current assets | us-gaap:AssetsCurrent | $942.1M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 8 | current liabilities | us-gaap:LiabilitiesCurrent | $82.2M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 9 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$561.7M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 10 | operating income | us-gaap:OperatingIncomeLoss | -$472.1M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 11 | book equity | us-gaap:StockholdersEquity | $1.2B | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 12 | liabilities | us-gaap:Liabilities | $104.1M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $36.5M | 2024-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26.8M | 2023-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $14.2M | 2022-12-31 | 2025-02-13 | 10-K | 25-000009 |
| 16 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.3M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 17 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$389.8M | 2024-12-31 | 2026-02-12 | 10-K | 26-000025 |

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.

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 18 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.7M | 2024-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 19 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$296.1M | 2023-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 20 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $999,000 | 2023-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 21 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$309.5M | 2022-12-31 | 2025-02-13 | 10-K | 25-000009 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $4.9M | 2022-12-31 | 2025-02-13 | 10-K | 25-000009 |
| 23 | depreciation amortization | us-gaap:Depreciation | $5.2M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 24 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$413.8M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 25 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$1.0M | 2025-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 26 | current assets | us-gaap:AssetsCurrent | $965.6M | 2024-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $81.2M | 2024-12-31 | 2026-02-12 | 10-K | 26-000025 |
| 28 | assets | us-gaap:Assets | $937.1M | 2023-12-31 | 2025-02-13 | 10-K | 25-000009 |
| 29 | assets | us-gaap:Assets | $1.2B | 2022-12-31 | 2024-02-15 | 10-K | 24-000035 |
| 30 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 58,592,172 | 2026-02-06 | 2026-02-12 | 10-K | 26-000025 |
| 31 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 57,296,167 | 2025-02-07 | 2025-02-13 | 10-K | 25-000009 |

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.