Aligos Therapeutics, Inc.

ALGS

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001799448

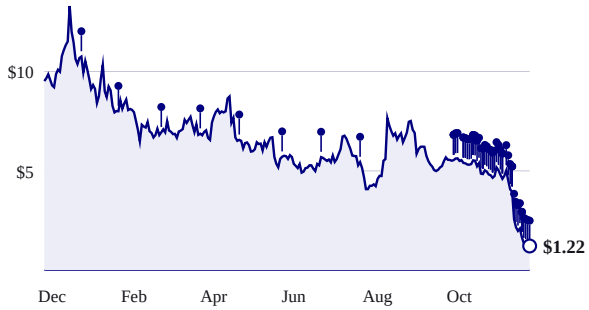
None

No letter

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

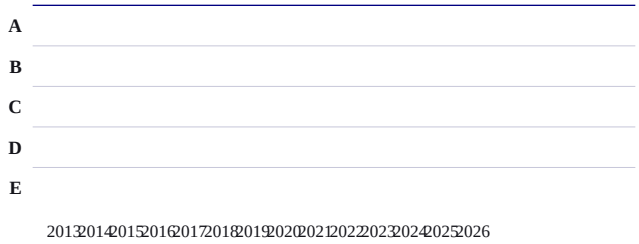
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $88.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data, distress not computable: dilution, fortress balance sheet
Inputs computable	4 of 13
Graded from	filings received through Mar 5, 2026 263 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$1.22 2026-11-20; market equity $7.6M; 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 clinical-stage biotechnology company focused on developing novel therapeutics to address unmet medical needs in liver diseases and viral infections, including in the areas of chronic hepatitis B virus (HBV) infection, metabolic dysfunction-associated steatohepatitis (MASH), obesity, and coronavirus infections (e.g., SARS?CoV?2, SARS?CoV, MERS?CoV, and other related infections). The Aligos team has a demonstrated track record of success in drug development and medicinal chemistry in liver and viral diseases, resulting in three potential best?in?class drug candidates.

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 98.8						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				

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one or more required annual facts are missing						
Accruals ratio	73.5%	(6.7%)	98.8	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 62.6						
Altman Z double-prime	(24.15)	0.31	78.0	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	3.90x	2.68x	47.2	781	2025-12-31	
Growth and financing, sleeve percentile 77.2						
Revenue growth, three-year compound	not computable	9.6%				
current value must be positive and the base must exceed $100,000						
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	(15.5%)	3.2%	77.2	663	2025-12-31	
Net share issuance, one year	not computable	1.6%				
two annual share counts are required; found 1						

Warnings

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

Check	Measured
Short runway	cash runway is 5.5 months
Thin data	4 of 13 grade factors are computable; minimum is 7
Distress	CHS probability 5.810379%; universe top-decile threshold 2.175581%

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	(31.8%)	(1.7%)	28
Distance from 52-week high	(90.8%)	(33.0%)	5
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(1,060.9%)	0.6%	0
Book value to price	1.48	0.29	91
Sales to price	0.29	0.38	42
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.55)	(0.19)	28
Twelve-month failure probability, CHS model	5.81%	0.06%	90

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	pass

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$31.1M
Operating cash flow, four quarters	-$68.4M
Months of runway	5.5
Days since last periodic filing	17 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$195,089

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	-$24.2M	2025-12-31	2026-03-05	10-K	26-092614
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$82.5M	2025-12-31	2026-03-05	10-K	26-092614
3	assets	us-gaap:Assets	$88.5M	2025-12-31	2026-03-05	10-K	26-092614
4	assets	us-gaap:Assets	$70.1M	2024-12-31	2026-03-05	10-K	26-092614
5	current assets	us-gaap:AssetsCurrent	$82.9M	2025-12-31	2026-03-05	10-K	26-092614
6	current liabilities	us-gaap:LiabilitiesCurrent	$21.2M	2025-12-31	2026-03-05	10-K	26-092614
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$642.2M	2025-12-31	2026-03-05	10-K	26-092614
8	operating income	us-gaap:OperatingIncomeLoss	-$88.0M	2025-12-31	2026-03-05	10-K	26-092614
9	book equity	us-gaap:StockholdersEquity	$53.5M	2025-12-31	2026-03-05	10-K	26-092614
10	liabilities	us-gaap:Liabilities	$35.0M	2025-12-31	2026-03-05	10-K	26-092614
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2M	2025-12-31	2026-03-05	10-K	26-092614
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.6M	2024-12-31	2026-03-05	10-K	26-092614
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.2M	2023-12-31	2025-03-10	10-K	25-035929
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$0	2022-12-31	2023-03-09	10-K	23-007033
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$80.7M	2024-12-31	2026-03-05	10-K	26-092614
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$130,000	2024-12-31	2025-03-10	10-K	25-035929
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$79.0M	2023-12-31	2025-03-10	10-K	25-035929
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$19,000	2023-12-31	2025-03-10	10-K	25-035929
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$79.4M	2022-12-31	2024-03-12	10-K	24-029953
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$943,000	2022-12-31	2024-03-12	10-K	24-029953
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$115.7M	2021-12-31	2023-03-09	10-K	23-007033
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$892,000	2021-12-31	2023-03-09	10-K	23-007033
23	depreciation amortization	us-gaap:Depreciation	$1.0M	2024-12-31	2026-03-05	10-K	26-092614
24	operating income	us-gaap:OperatingIncomeLoss	-$89.2M	2024-12-31	2026-03-05	10-K	26-092614
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$130.9M	2024-12-31	2026-03-05	10-K	26-092614
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$331,000	2024-12-31	2026-03-05	10-K	26-092614
27	current assets	us-gaap:AssetsCurrent	$62.1M	2024-12-31	2026-03-05	10-K	26-092614
28	current liabilities	us-gaap:LiabilitiesCurrent	$21.7M	2024-12-31	2026-03-05	10-K	26-092614
29	current assets	us-gaap:AssetsCurrent	$141.1M	2023-12-31	2025-03-10	10-K	25-035929
30	current liabilities	us-gaap:LiabilitiesCurrent	$23.9M	2023-12-31	2025-03-10	10-K	25-035929
31	assets	us-gaap:Assets	$151.5M	2023-12-31	2025-03-10	10-K	25-035929
32	assets	us-gaap:Assets	$146.7M	2022-12-31	2024-03-12	10-K	24-029953
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,143,228	2021-03-18	2021-03-23	10-K	21-014872

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