Scienture Holdings, Inc.

SCNX

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001382574

D

fourth fifth of 305 graded peers in healthcare

rank 213 of 305; percentile 69.7; sampling error 2.8 points; lower is stronger

A B C D E

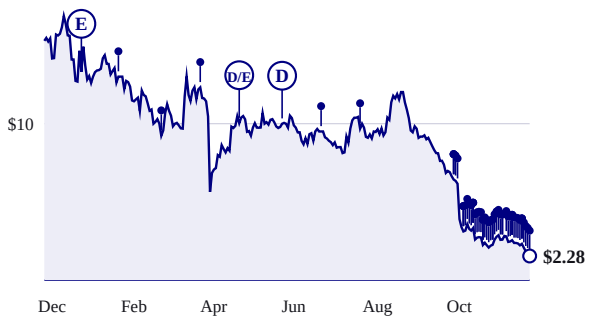
D, the sloth



Scoreboard

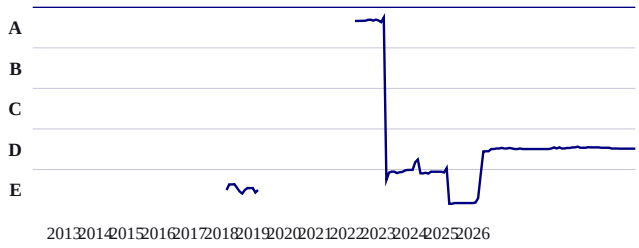
Profitability	D percentile 67.8
Solvency	C percentile 50.1
Growth and financing	C percentile 49.0
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $84.2M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 13
Graded from	filings received through Apr 30, 2026 207 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$2.09 2026-11-20; market equity $3.7M; 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 30, 2026

information included in this Annual Report should be read in conjunction with the consolidated financial statements and related notes in "Item 8. Financial Statements and Supplemental Data" of this Annual Report. logo and some of our trademarks and tradenames are used in this Annual Report. This Annual Report may also include trademarks, tradenames and service marks that are the property of others. Solely for convenience, trademarks, tradenames and service marks referred to in this Annual Report may appear without the ®, ? and SM symbols.

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 67.8						
Gross profitability	0.4%	32.8%		92.2	346	2025-12-31
Return on invested capital	not computable	9.6%				

required facts have no common fiscal period end

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Accruals ratio	(29.8%)	(6.7%)	13.0	756	2025-12-31
Gross margin stability, five years	28.9 pts	2.8 pts	98.3	237	2025-12-31
Solvency, sleeve percentile 50.1					
Altman Z double-prime	(0.88)	0.31	41.9	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.89x	2.68x	58.2	781	2025-12-31
Growth and financing, sleeve percentile 49.0					
Revenue growth, three-year compound	(65.2%)	9.6%	97.5	400	2025-12-31
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%			
NOPAT must exceed $100,000					
Asset growth, three years	183.1%	3.2%	0.5	663	2025-12-31
Net share issuance, one year	not computable	1.6%			
prior share count is 34 days earlier					

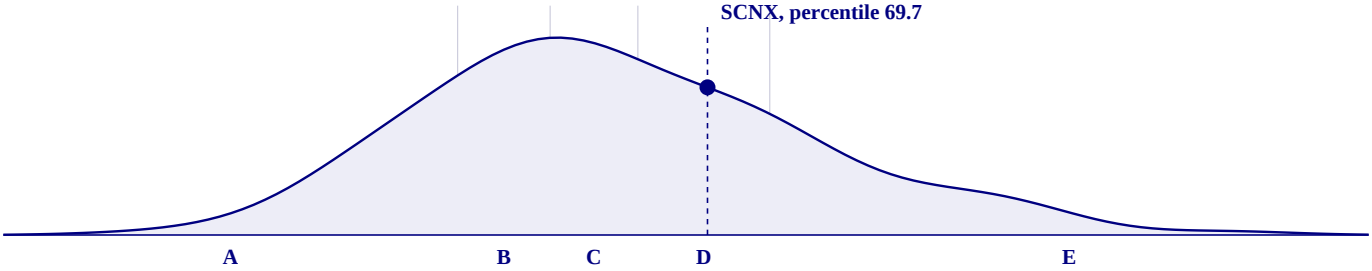
Warnings

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

Check	Measured
Short runway	cash runway is 3.9 months
Fortress balance sheet	cash minus debt is 2,646,694 USD; Altman Z is not used

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
208	Exagen Inc. (XGN)	68.1	D	dilution, fortress balance sheet
209	American Shared Hospital Services (AMS)	68.4	D	late filer
210	Adaptive Biotechnologies Corp. (ADPT)	68.8	D	
211	U S Physical Therapy Inc. (USPH)	69.1	D	
212	Alpha Teknova, Inc. (TKNO)	69.4	D	
213	Scienture Holdings, Inc. (SCNX)	69.7	D	short runway, fortress balance sheet
214	Iridex Corp. (IRIX)	70.1	D	fortress balance sheet
215	Regeneron Pharmaceuticals, Inc. (REGN)	70.4	D	
216	Bioventus Inc. (BVS)	70.7	D	
217	Bausch & Lomb Corp. (BLCO)	71.1	D	
218	uniQure N.V. (QURE)	71.4	D	fortress balance sheet

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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	(66.5%)	(1.7%)	9
Distance from 52-week high	(86.0%)	(33.0%)	7
EBIT to enterprise value	(3,213.6%)	0.5%	1
Free cash flow yield	(350.6%)	0.6%	1
Book value to price	14.42	0.29	99
Sales to price	0.11	0.38	19
Composite equity issuance, five years	394.4%	13.5%	97
Relative strength against the sector, log excess return	(1.27)	(0.19)	9
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	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$4.7M
Operating cash flow, four quarters	-$14.7M
Months of runway	3.9
Days since last periodic filing	7 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$105,126

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	$331,482	2025-12-31	2026-03-30	10-K	26-013475
2	assets	us-gaap:Assets	$84.2M	2025-12-31	2026-03-30	10-K	26-013475
3	net income	us-gaap:NetIncomeLoss	-$41.5M	2025-12-31	2026-03-30	10-K	26-013475
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.4M	2025-12-31	2026-03-30	10-K	26-013475
5	assets	us-gaap:Assets	$104.9M	2024-12-31	2026-03-30	10-K	26-013475
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$431,609	2025-12-31	2026-03-30	10-K	26-013475
7	gross profit	us-gaap:GrossProfit	$6,005	2024-12-31	2026-03-30	10-K	26-013475
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$136,643	2024-12-31	2026-03-30	10-K	26-013475
9	gross profit	us-gaap:GrossProfit	$49,030	2023-12-31	2025-03-26	10-K	25-000657
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4M	2023-12-31	2025-03-26	10-K	25-000657
11	gross profit	us-gaap:GrossProfit	$5.5M	2022-12-31	2024-04-22	10-K	24-015595
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.3M	2022-12-31	2024-04-22	10-K	24-015595
13	gross profit	us-gaap:GrossProfit	$4.7M	2021-12-31	2023-03-27	10-K	23-009090
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.9M	2021-12-31	2023-03-27	10-K	23-009090
15	current assets	us-gaap:AssetsCurrent	$7.9M	2025-12-31	2026-03-30	10-K	26-013475
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.7M	2025-12-31	2026-03-30	10-K	26-013475
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$80.6M	2025-12-31	2026-03-30	10-K	26-013475

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18	operating income	us-gaap:OperatingIncomeLoss	-$42.6M	2025-12-31	2026-03-30	10-K	26-013475
19	book equity	us-gaap:StockholdersEquity	$70.1M	2025-12-31	2026-03-30	10-K	26-013475
20	liabilities	us-gaap:Liabilities	$14.1M	2025-12-31	2026-03-30	10-K	26-013475
21	total debt	us-gaap:LongTermDebt	$225,000	2019-12-31	2020-03-30	10-K	20-005026
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.9M	2019-12-31	2021-03-29	10-K	21-007052
23	operating income	us-gaap:OperatingIncomeLoss	$125,224	2019-12-31	2021-03-29	10-K	21-007052
24	depreciation amortization	us-gaap:Depreciation	$5,000	2019-12-31	2021-03-29	10-K	21-007052
25	operating income	us-gaap:OperatingIncomeLoss	-$4.4M	2023-12-31	2025-03-26	10-K	25-000657
26	interest expense	us-gaap:InterestExpense	$1.2M	2023-12-31	2024-04-22	10-K	24-015595
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12,000	2024-12-31	2026-03-30	10-K	26-013475
28	depreciation amortization	us-gaap:Depreciation	$2,000	2024-12-31	2026-03-30	10-K	26-013475
29	operating income	us-gaap:OperatingIncomeLoss	-$14.7M	2024-12-31	2026-03-30	10-K	26-013475
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$18.8M	2024-12-31	2026-03-30	10-K	26-013475
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-$534,396	2024-12-31	2026-03-30	10-K	26-013475
32	current assets	us-gaap:AssetsCurrent	$6.3M	2024-12-31	2026-03-30	10-K	26-013475
33	current liabilities	us-gaap:LiabilitiesCurrent	$7.9M	2024-12-31	2026-03-30	10-K	26-013475
34	current assets	us-gaap:AssetsCurrent	$2.8M	2023-12-31	2025-03-26	10-K	25-000657
35	current liabilities	us-gaap:LiabilitiesCurrent	$11.6M	2023-12-31	2025-03-26	10-K	25-000657
36	assets	us-gaap:Assets	$12.5M	2023-12-31	2025-03-26	10-K	25-000657
37	assets	us-gaap:Assets	$3.7M	2022-12-31	2024-04-22	10-K	24-015595
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,630,815	2026-04-30	2026-04-30	10-K/A	26-020707
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	40,630,815	2026-03-27	2026-03-30	10-K	26-013475

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