

Abeona Therapeutics Inc. (ABEO)

Nasdaq: healthcare: SIC 2834, Pharmaceutical Preparations: CIK 0000318306

Abeona Therapeutics Inc.
ABEO; healthcare

Grade	D fifth fifth of 371 graded peers percentile 75.9; sampling error 2.5 points; lower is stronger
Rank	282 of 371
Profitability	E percentile 92.9
Solvency	C percentile 50.7
Growth and financing	B percentile 32.6
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 \$219.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 17, 2026 206 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	\$4.95 2026-10-08; market equity \$283.1M
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: D/E from Mar 21, 2024, D from Mar 21, 2026

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 17, 2026

Therapeutics Inc., a Delaware corporation (together with our subsidiaries, "we," "our," "Abeona" or the "Company"), is a commercial-stage biopharmaceutical company developing cell and gene therapies for life-threatening diseases. On April 28, 2025, the U.S. Food and Drug Administration ("FDA") approved ZEVASKYN® (prademagene zamikeracel) gene-modified cellular sheets, also known as ZEVASKYN®, as the first and only autologous cell-based gene therapy for the treatment of wounds in adult and pediatric patients with recessive dystrophic epidermolysis bullosa ("RDEB"), a serious and debilitating genetic skin disease.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 92.9						
Gross profitability		2.0%	32.2%	88.7	372	2025-12-31
Return on invested capital		(127.2%)	9.3%	90.4	74	2025-12-31
Accruals ratio		89.8%	(6.6%)	99.5	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 1
Solvency, sleeve percentile 50.7						
Twelve-month failure probability		0.07%	0.07%	46.6	248	2026-06-30
Altman Z double-prime		(5.75)	(0.31)	53.9	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		(23.92x)	(4.51x)	76.2	81	2025-12-31
Current ratio		6.93x	2.96x	26.0	839	2025-12-31
Growth and financing, sleeve percentile 32.6						
Revenue growth, three-year compound		not computable	10.0%			four consecutive annual observations are required
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			NOPAT must exceed \$100,000
Asset growth, three years		50.7%	2.1%	7.5	704	2025-12-31
Net share issuance, one year		17.5%	2.5%	57.7	634	2026-03-11

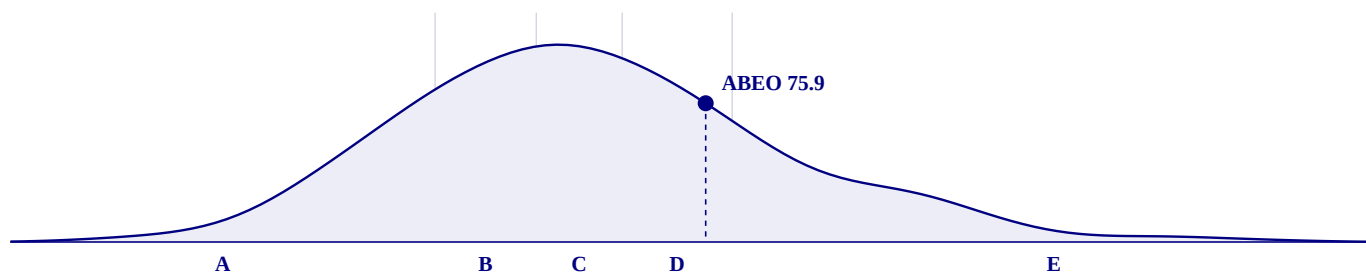
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 58,402,000 USD; Altman Z is not used

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
277	Retractable Technologies Inc. (RVP)	74.6	D	fortress balance sheet
278	NutriBand Inc. (NTRB)	75.0	D	fortress balance sheet
279	NutriBand Inc. (NTRBW)	75.0	D	fortress balance sheet
280	Teleflex Inc. (TFX)	75.4	D	
281	Standard Biotools Inc. (LAB)	75.7	D	late filer, fortress balance sheet
282	Abeona Therapeutics Inc. (ABEO) <	75.9	D	fortress balance sheet
283	Cytosorbents Corp. (CTSO)	76.2	D	short runway, fortress balance sheet
284	Tilray Brands, Inc. (TLRY)	76.5	D	fortress balance sheet
285	Baxter International Inc. (BAX)	76.8	D	
286	Vivos Therapeutics, Inc. (VVOS)	77.0	D	dilution, short runway, late filer
287	Quest Diagnostics Inc. (DGX)	77.3	D	

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	10.8%	8.0%	52
Distance from 52-week high	(33.5%)	(31.4%)	45
EBIT to enterprise value	(36.9%)	(1.5%)	18
Free cash flow yield	(29.7%)	(1.0%)	18
Book value to price	0.45	0.28	67
Sales to price	0.02	0.31	9
Composite equity issuance, five years	267.2%	20.3%	94
Relative strength against the sector, log excess return	(0.11)	(0.14)	52

Diagnostics

not in 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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$56.2M
Operating cash flow, four quarters	-\$76.4M
Months of runway	8.8
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$7.1M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.8M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.5M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
3	assets	us-gaap:Assets	\$219.6M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
4	operating income	us-gaap:OperatingIncomeLoss	-\$89.4M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.3M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$100.000	2025-12-31	2026-03-17	10-K	0001493152-26-010413
7	total debt	us-gaap:LongTermDebt	\$20.0M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
8	book equity	us-gaap:StockholdersEquity	\$159.2M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$78.4M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
10	total debt	us-gaap:LongTermDebt	\$19.0M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
11	book equity	us-gaap:StockholdersEquity	\$44.0M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$23.4M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
13	net income	us-gaap:NetIncomeLoss	\$71.2M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$76.3M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
15	assets	us-gaap:Assets	\$108.9M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
16	current assets	us-gaap:AssetsCurrent	\$204.9M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
17	current liabilities	us-gaap:LiabilitiesCurrent	\$29.6M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$742.1M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
19	liabilities	us-gaap:Liabilities	\$60.4M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.5M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
21	interest expense	us-gaap:InterestExpense	\$3.7M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.5M	2023-12-31	2025-03-20	10-K	0001493152-25-010978
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4M	2022-12-31	2024-03-18	10-K	0001493152-24-010190
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.0M	2021-12-31	2023-03-29	10-K	0001493152-23-009381
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$8.0M	2025-12-31	2026-03-17	10-K	0001493152-26-010413
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$56.0M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.4M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$37.0M	2023-12-31	2025-03-20	10-K	0001493152-25-010978
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$331,000	2023-12-31	2025-03-20	10-K	0001493152-25-010978
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$43.5M	2022-12-31	2024-03-18	10-K	0001493152-24-010190
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$130,000	2022-12-31	2024-03-18	10-K	0001493152-24-010190
32	current assets	us-gaap:AssetsCurrent	\$100.9M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
33	current liabilities	us-gaap:LiabilitiesCurrent	\$16.6M	2024-12-31	2026-03-17	10-K	0001493152-26-010413
34	assets	us-gaap:Assets	\$64.0M	2023-12-31	2025-03-20	10-K	0001493152-25-010978
35	assets	us-gaap:Assets	\$64.2M	2022-12-31	2024-03-18	10-K	0001493152-24-010190
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,049,023	2026-03-11	2026-03-17	10-K	0001493152-26-010413
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	48,533,798	2025-03-11	2025-03-20	10-K	0001493152-25-010978