

Aclaris Therapeutics, Inc. (ACRS)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001557746

Aclaris Therapeutics, Inc. ACRS; healthcare						
Grade	E	weakest fifth of 371 graded peers percentile 89.5; sampling error 2.5 points; lower is stronger				
Rank	332 of 371					
Profitability	D	percentile 75.2				
Solvency	C	percentile 55.2				
Growth and financing	D	percentile 73.6				
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 \$160.5M					
Standard universe	inside revenue above \$1M and assets above \$10M					
Warnings	short runway; fortress balance sheet					
Inputs computable	9 of 14					
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026					
Last close	\$3.79 2026-10-08; market equity \$557.1M					
Price used in grade	None					

E, the bear

weakest 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 from Mar 21, 2024, C/D from May 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 Feb 26, 2026

-Competition" above for additional information regarding the competition we face. The success of our product candidates, if approved, will depend significantly on coverage and adequate reimbursement or the willingness of patients to pay for these products. We believe the success of our product candidates, if approved, will depend on obtaining and maintaining coverage and adequate reimbursement as a prescription treatment or, in the absence of coverage and adequate reimbursement, on the extent to which patients will be willing to pay out of pocket for these prescription drug products.

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 75.2						
Gross profitability		3.6%	32.2%	87.1	372	2025-12-31
Return on invested capital		not computable	9.3%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(9.4%)	(6.6%)	43.2	811	2025-12-31
Gross margin stability, five years		22.0 pts	2.8 pts	95.5	243	2025-12-31
Solvency, sleeve percentile 55.2						
Twelve-month failure probability		0.06%	0.07%	40.1	248	2026-06-30
Altman Z double-prime		(18.21)	(0.31)	72.1	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		3.36x	2.96x	53.3	839	2025-12-31
Growth and financing, sleeve percentile 73.6						
Revenue growth, three-year compound		(35.9%)	10.0%	93.0	415	2025-12-31
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		(14.3%)	2.1%	75.0	704	2025-12-31
Net share issuance, one year		11.7%	2.5%	52.9	634	2026-01-30

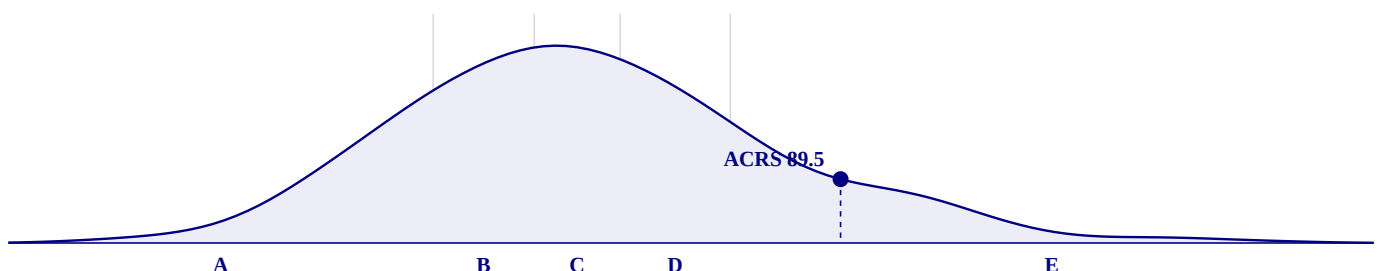
Warnings

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

Check	Measured
Short runway	cash runway is 3.7 months
Fortress balance sheet	cash minus debt is 11,410,000 USD; Altman Z is not used

Among 371 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
327	Bristol Myers Squibb Co. (BMY)	88.2	E	
328	Bristol Myers Squibb Co. (CELG-RI)	88.2	E	
329	Maravai Lifesciences Holdings, Inc. (MRVI)	88.6	E	late filer
330	Insight Molecular Diagnostics Inc. (IMDX)	88.9	E	fortress
				balance sheet
331	Nuwellis, Inc. (NUWE)	89.2	E	dilution, short
				runway,
				fortress
				balance sheet
332	Aclaris Therapeutics, Inc. (ACRS) <	89.5	E	short runway,
				fortress
				balance sheet
333	Brookdale Senior Living Inc. (BKD)	89.7	E	
334	Lifeward Ltd. (LFWD)	90.0	E	dilution, late
				filer
335	Canopy Growth Corp. (CGC)	90.3	E	dilution,
				fortress
				balance sheet
336	Aytu Biopharma, Inc. (AYTU)	90.5	E	fortress
				balance sheet
337	Q32 Bio Inc. (QTTB)	90.8	E	

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	218.4%	8.0%	96
Distance from 52-week high	(42.0%)	(31.4%)	36
EBIT to enterprise value	(13.9%)	(1.5%)	28
Free cash flow yield	(8.5%)	(1.0%)	34
Book value to price	0.22	0.28	44
Sales to price	0.01	0.31	7
Composite equity issuance, five years	104.4%	20.3%	78
Relative strength against the sector, log excess return	0.95	(0.14)	96

Diagnostics

not in 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	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	\$19.2M
Operating cash flow, four quarters	-\$62.1M
Months of runway	3.7
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$10.8M

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	\$7.8M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
2	cost of revenue	us-gaap:CostOfRevenue	\$2.1M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
3	assets	us-gaap:Assets	\$160.5M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
4	operating income	us-gaap:OperatingIncomeLoss	-\$50.9M	2020-12-31	2023-02-23	10-K	0001558370-23-001829
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$51.3M	2020-12-31	2023-02-23	10-K	0001558370-23-001829
6	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$182,000	2020-12-31	2023-02-23	10-K	0001558370-23-001829
7	total debt	us-gaap:LongTermDebt	\$10.7M	2020-12-31	2022-02-24	10-K	0001558370-22-001838
8	book equity	us-gaap:StockholdersEquity	\$37.6M	2020-12-31	2024-02-27	10-K	0001558370-24-001753
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$22.1M	2020-12-31	2022-02-24	10-K	0001558370-22-001838
10	net income	us-gaap:NetIncomeLoss	-\$64.9M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$47.1M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
12	assets	us-gaap:Assets	\$220.3M	2024-12-31	2026-02-26	10-K	0001104659-26-020540
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$18.7M	2024-12-31	2026-02-26	10-K	0001104659-26-020540
14	cost of revenue	us-gaap:CostOfRevenue	\$2.8M	2024-12-31	2026-02-26	10-K	0001104659-26-020540
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$31.2M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
16	cost of revenue	us-gaap:CostOfRevenue	\$3.4M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$29.8M	2022-12-31	2024-02-27	10-K	0001558370-24-001753
18	cost of revenue	us-gaap:CostOfRevenue	\$4.0M	2022-12-31	2024-02-27	10-K	0001558370-24-001753
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.8M	2021-12-31	2024-02-27	10-K	0001558370-24-001753
20	cost of revenue	us-gaap:CostOfRevenue	\$4.7M	2021-12-31	2024-02-27	10-K	0001558370-24-001753
21	current assets	us-gaap:AssetsCurrent	\$96.3M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
22	current liabilities	us-gaap:LiabilitiesCurrent	\$28.6M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$967.8M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
24	operating income	us-gaap:OperatingIncomeLoss	-\$76.4M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
25	book equity	us-gaap:StockholdersEquity	\$103.1M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
26	liabilities	us-gaap:Liabilities	\$57.4M	2025-12-31	2026-02-26	10-K	0001104659-26-020540
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.3M	2020-12-31	2023-02-23	10-K	0001558370-23-001829
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$111,000	2025-12-31	2026-02-26	10-K	0001104659-26-020540
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$20.1M	2024-12-31	2026-02-26	10-K	0001104659-26-020540
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$121,000	2024-12-31	2026-02-26	10-K	0001104659-26-020540
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$78.3M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.3M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$67.6M	2022-12-31	2024-02-27	10-K	0001558370-24-001753
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$605,000	2022-12-31	2024-02-27	10-K	0001558370-24-001753
35	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$863,000	2023-12-31	2025-02-27	10-K	0001558370-25-001819
36	operating income	us-gaap:OperatingIncomeLoss	-\$97.4M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
37	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$98.6M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
38	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$367,000	2023-12-31	2025-02-27	10-K	0001558370-25-001819
39	current assets	us-gaap:AssetsCurrent	\$128.9M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
40	current liabilities	us-gaap:LiabilitiesCurrent	\$31.0M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
41	current assets	us-gaap:AssetsCurrent	\$231.6M	2022-12-31	2024-02-27	10-K	0001558370-24-001753
42	current liabilities	us-gaap:LiabilitiesCurrent	\$21.9M	2022-12-31	2024-02-27	10-K	0001558370-24-001753
43	assets	us-gaap:Assets	\$197.4M	2023-12-31	2025-02-27	10-K	0001558370-25-001819
44	assets	us-gaap:Assets	\$254.6M	2022-12-31	2024-02-27	10-K	0001558370-24-001753
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	120,595,189	2026-01-30	2026-02-26	10-K	0001104659-26-020540
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	107,918,821	2025-01-31	2025-02-27	10-K	0001558370-25-001819