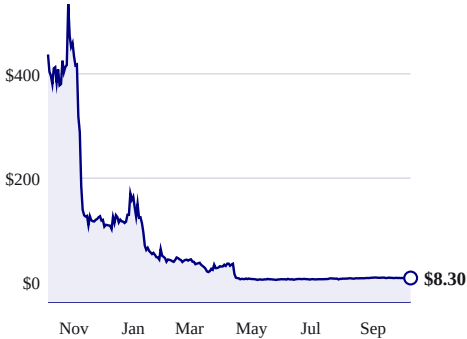


Aspire-Lakewood Holdings, Inc. (ASBP)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001847345

Aspire-Lakewood Holdings, Inc. ASBP; healthcare		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
Reliability	0.76 AUC filers with under \$12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025	
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	under \$12.5M assets total assets \$1.3M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data, degenerate inputs not computable: dilution, distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Apr 8, 2026 184 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026	
Last close	\$8.38 2026-10-08; market equity \$0	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 30, 2026

is an early-stage biopharmaceutical company. As a Delaware corporation formed in February 2025, the Company engages in the business of developing and marketing the disruptive technology for novel sublingual delivery mechanisms initially for known drugs. Prior to our Business Combination we were a privately held Puerto Rico corporation incorporated in September 2021. Our internet address is www.aspirebiolabs.com. expect to generate revenue through developing and marketing drugs and nutraceuticals using the technology for the novel sublingual delivery.

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 48.3						
Gross profitability		(0.01%)	32.2%	96.6	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing

Accruals ratio		(2,678.8%)	(6.6%)	0.1	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 97.5						
Twelve-month failure probability		not computable	0.07%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		(199.10)	(0.31)	97.8	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		0.17x	2.96x	97.2	839	2025-12-31
Growth and financing, sleeve percentile 99.9						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 1
Free cash flow growth, three-year compound		not computable	10.9%			four consecutive annual FCF observations are required; found 0
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(83.6%)	2.1%	99.9	704	2025-12-31
Net share issuance, one year		not computable	2.5%			firm-wide XBRL shares cannot be assigned to one ticker class

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor

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	(96.4%)	8.0%	0

Distance from 52-week high	(98.4%)	(31.4%)	0
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	not computable	0.28	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(3.53)	(0.14)	0

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	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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$12.2M
Operating cash flow, four quarters	-\$7.2M
Months of runway	20.3
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$234,791

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	-\$116	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
2	assets	us-gaap:Assets	\$1.3M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
3	net income	us-gaap:NetIncomeLoss	-\$24.5M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.9M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
5	assets	us-gaap:Assets	\$147,989	2024-12-31	2026-04-08	10-K/A	0001493152-26-015737
6	current assets	us-gaap:AssetsCurrent	\$1.3M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
7	current liabilities	us-gaap:LiabilitiesCurrent	\$7.6M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$27.3M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
9	operating income	us-gaap:OperatingIncomeLoss	-\$19.4M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
10	book equity	us-gaap:StockholdersEquity	-\$6.4M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
11	liabilities	us-gaap:Liabilities	\$7.7M	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6,202	2025-12-31	2026-04-08	10-K/A	0001493152-26-015737
13	assets	us-gaap:Assets	\$20.0M	2023-12-31	2025-04-07	10-K	0001641172-25-002917
14	assets	us-gaap:Assets	\$300.2M	2022-12-31	2024-03-11	10-K	0001493152-24-009602