

Anavex Life Sciences Corp. (AVXL)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001314052

Anavex Life Sciences Corp.		
AVXL; healthcare		
Grade	None 3 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	0.83 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 \$103.8M	
Warnings	late filer, thin data not computable: degenerate inputs, distress, fortress balance sheet	
Inputs computable	3 of 14	
Graded from	filings received through Aug 28, 2026 42 days before the rescan; latest periodic filing 10-Q received Aug 28, 2026	
Last close	\$1.52 2026-10-08; market equity \$141.4M	
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 Nov 25, 2025

Anavex Life Sciences Corp. is a clinical stage biopharmaceutical company engaged in the development of differentiated therapeutics by applying precision medicine to central nervous system ("CNS") diseases with high unmet need. We analyze genomic data from clinical trials to identify biomarkers, which we use in the analysis of our treatments for Alzheimer's disease, Parkinson's disease, schizophrenia, neurodevelopmental, neurodegenerative, and rare diseases, including Rett syndrome, and other central nervous system (CNS) disorders.

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 58.0						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(6.1%)	(6.6%)	58.0	811	2025-09-30
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		not computable	(0.31)			required facts have no common fiscal period end
Net debt to EBITDA		not computable	1.82x			required facts have no common fiscal period end
Interest coverage		not computable	(4.51x)			interest expense must exceed \$100,000
Current ratio		not computable	2.96x			latest aligned inputs end 2019-09-30; latest annual assets end 2025-09-30
Growth and financing, sleeve percentile 58.8						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 0
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		(12.1%)	2.1%	71.6	704	2025-09-30
Net share issuance, one year		5.3%	2.5%	46.0	634	2025-11-24

Warnings

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

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	3 of 14 grade factors are computable; minimum is 7

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	(68.5%)	8.0%	7
Distance from 52-week high	(84.4%)	(31.4%)	6
EBIT to enterprise value	(210.5%)	(1.5%)	4
Free cash flow yield	not computable	(1.0%)	
Book value to price	0.79	0.28	80
Sales to price	not computable	0.31	
Composite equity issuance, five years	32.5%	20.3%	60
Relative strength against the sector, log excess return	(1.37)	(0.14)	7

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$118.3M
Operating cash flow, four quarters	-\$29.3M
Months of runway	48.5
Days since last periodic filing	42 (10-Q received Aug 28, 2026)
Median daily dollar volume, 63 sessions	\$2.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$46.4M	2025-09-30	2026-08-28	10-K/A	0001731122-26-001164
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$39.0M	2025-09-30	2026-08-28	10-K/A	0001731122-26-001164
3	assets	us-gaap:Assets	\$103.8M	2025-09-30	2026-08-28	10-K/A	0001731122-26-001164
4	assets	us-gaap:Assets	\$135.6M	2024-09-30	2026-08-28	10-K/A	0001731122-26-001164
5	operating income	us-gaap:OperatingIncomeLoss	-\$3.0M	2014-09-30	2014-12-29	10-K	0001062993-14-007294
6	interest expense	us-gaap:InterestExpense	\$7,089	2014-09-30	2015-12-29	10-K	0001615774-15-003756
7	current assets	us-gaap:AssetsCurrent	\$25.3M	2019-09-30	2019-12-16	10-K	0001731122-19-000784
8	current liabilities	us-gaap:LiabilitiesCurrent	\$5.0M	2019-09-30	2019-12-16	10-K	0001731122-19-000784
9	assets	us-gaap:Assets	\$154.4M	2023-09-30	2024-12-23	10-K	0001731122-24-002041
10	assets	us-gaap:Assets	\$152.7M	2022-09-30	2023-11-27	10-K	0001731122-23-002197
11	shares outstanding	dei:EntityCommonStockSharesOutstanding	89,348,107	2025-11-24	2026-08-28	10-K/A	0001731122-26-001164
12	shares outstanding	dei:EntityCommonStockSharesOutstanding	84,815,517	2024-12-23	2024-12-23	10-K	0001731122-24-002041