

Definium Therapeutics, Inc. (DFTX)

Nasdaq; healthcare; SIC 2833, Medicinal Chemicals & Botanical Products; CIK 0001813814

Definium Therapeutics, Inc. DFTX; healthcare	
Grade	A A B C D E strongest fifth of 371 graded peers percentile 16.5; sampling error 2.5 points; lower is stronger
Rank	62 of 371
Profitability	B percentile 32.0
Solvency	B/C percentile 38.9
Growth and financing	B/C percentile 40.4
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 \$440.1M
Warnings	dilution not computable: degenerate inputs, fortress balance sheet
Inputs computable	7 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	\$34.17 2026-10-08; market equity \$4.6B
Price used in grade	None

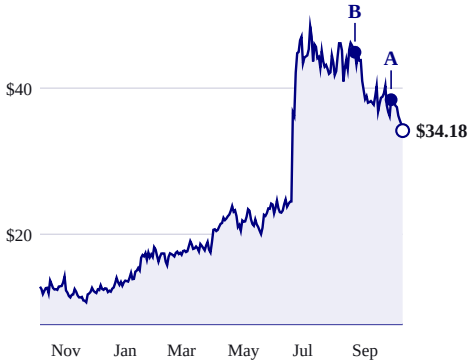


A, the bull

strongest fifth of its sector;
letters are fifths of the 371
graded peers

Share price, twelve months to the rescans

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



Rescans on file: B from Aug 21, 2026, A from Sep 26, 2026

Letter at every rescanscan

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 Feb 26, 2026

We are a late-stage clinical biopharmaceutical company developing novel product candidates to treat brain health disorders. Our mission is to forge a new era of psychiatry by applying scientific rigor to psychedelics, with the goal of developing accessible treatments that unlock healing at scale. We are developing a pipeline of innovative product candidates targeting neurotransmitter pathways that play key roles in brain health disorders. This specifically includes pharmaceutically optimized product candidates derived from the psychedelic and empathogen drug classes including DT120 (previously referred to as MM120), and DT402 (previously referred to as MM402), our lead product candidates.

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 32.0						
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		(14.1%)	(6.6%)	32.0	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 38.9						
Twelve-month failure probability		0.03%	0.07%	18.6	248	2026-06-30
Altman Z double-prime		1.64	(0.31)	30.1	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		(30.34x)	(4.51x)	77.5	81	2025-12-31
Current ratio		6.29x	2.96x	29.6	839	2025-12-31
Growth and financing, sleeve percentile 40.4						
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		37.3%	2.1%	12.1	704	2025-12-31
Net share issuance, one year		32.3%	2.5%	68.7	634	2026-02-19

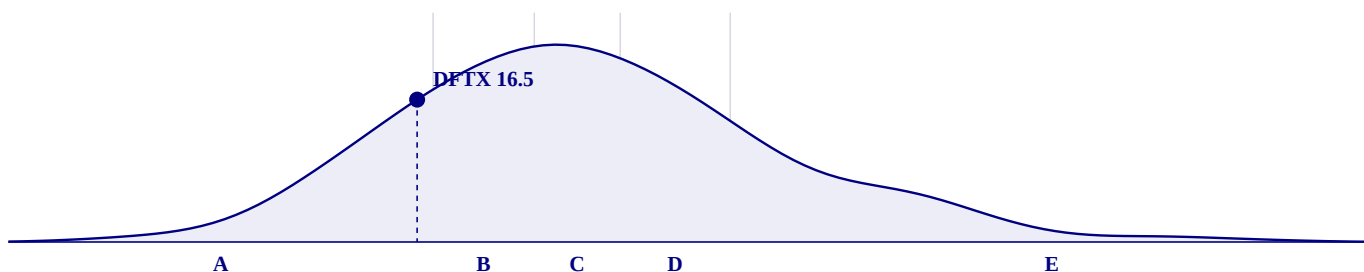
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 32.3%

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
57	Edwards Lifesciences Corp. (EW)	15.1	A	
58	Vertex Pharmaceuticals Inc. MA (VRTX)	15.4	A	
59	CareDx, Inc. (CDNA)	15.7	A	
60	Ensign Group, Inc. (ENSG)	15.9	A	fortress
				balance sheet
61	RxSight, Inc. (RXST)	16.2	A	fortress
				balance sheet
62	Definium Therapeutics, Inc. (DFTX) <	16.5	A	dilution
63	Natures Sunshine Products Inc. (NATR)	16.8	A	fortress
				balance sheet
64	Alnylam Pharmaceuticals, Inc. (ALNY)	17.0	A	
65	Aurinia Pharmaceuticals Inc. (AUPH)	17.3	A	
66	Acadia Pharmaceuticals Inc. (ACAD)	17.6	A/B	
67	UFP Technologies Inc. (UFPT)	17.8	A/B	

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	236.9%	8.0%	97
Distance from 52-week high	(29.5%)	(31.4%)	53
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	0.20	0.28	40
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	1.00	(0.14)	97

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	\$655.3M
Operating cash flow, four quarters	-\$168.0M
Months of runway	46.8

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	-\$183.8M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$131.6M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
3	assets	us-gaap:Assets	\$440.1M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
4	assets	us-gaap:Assets	\$302.2M	2024-12-31	2026-02-26	10-K	0001193125-26-076742
5	current assets	us-gaap:AssetsCurrent	\$419.3M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
6	current liabilities	us-gaap:LiabilitiesCurrent	\$66.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$582.7M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
8	operating income	us-gaap:OperatingIncomeLoss	-\$166.3M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
9	book equity	us-gaap:StockholdersEquity	\$332.3M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
10	liabilities	us-gaap:Liabilities	\$107.8M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
11	interest expense	us-gaap:InterestExpense	\$5.5M	2025-12-31	2026-02-26	10-K	0001193125-26-076742
12	assets	us-gaap:Assets	\$124.5M	2023-12-31	2025-03-06	10-K	0000950170-25-034176
13	assets	us-gaap:Assets	\$170.0M	2022-12-31	2024-02-28	10-K	0000950170-24-021656
14	shares outstanding	dei:EntityCommonStockSharesOutstanding	99,698,129	2026-02-19	2026-02-26	10-K	0001193125-26-076742
15	shares outstanding	dei:EntityCommonStockSharesOutstanding	75,368,359	2025-02-20	2025-03-06	10-K	0000950170-25-034176