

Gossamer Bio, Inc. (GOSS)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001728117

Gossamer Bio, Inc.		
GOSS; healthcare		
Grade	None 6 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	0.87 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 \$172.2M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	short runway, thin data; fortress balance sheet	
Inputs computable	6 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	\$9.72 2026-10-08; market equity \$4.8B	
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 17, 2026

We are a clinical-stage biopharmaceutical company focused on the development and commercialization of seralutinib for the treatment of pulmonary hypertension, or PH, including pulmonary arterial hypertension, or PAH, and PH associated with interstitial lung disease, or PH-ILD. Our goal is to be an industry leader in, and to enhance the lives of patients living with, PH. To accomplish this goal, we have assembled a deeply experienced and highly skilled group of industry veterans, scientists, clinicians and key opinion leaders from leading biotechnology and pharmaceutical companies, as well as leading academic centers from around the world.

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 82.0						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			a prior annual debt, equity, and cash observation is required
Accruals ratio		0.4%	(6.6%)	82.0	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 68.5						
Twelve-month failure probability		0.13%	0.07%	64.0	248	2026-06-30
Altman Z double-prime		(30.36)	(0.31)	80.4	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.64x	2.96x	61.1	839	2025-12-31
Growth and financing, sleeve percentile 56.9						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 2
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		(14.2%)	2.1%	74.5	704	2025-12-31
Net share issuance, one year		3.3%	2.5%	39.3	634	2026-03-10

Warnings

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

Check	Measured
Short runway	cash runway is 3.0 months
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 106,567,000 USD; Altman Z is not used

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	417.1%	8.0%	99
Distance from 52-week high	(39.6%)	(31.4%)	39
EBIT to enterprise value	(3.5%)	(1.5%)	45
Free cash flow yield	(3.5%)	(1.0%)	44
Book value to price	(0.02)	0.28	10
Sales to price	0.01	0.31	6

Composite equity issuance, five years	186.8%	20.3%	88
Relative strength against the sector, log excess return	1.43	(0.14)	99

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	fail
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	\$41.1M
Operating cash flow, four quarters	-\$162.6M
Months of runway	3.0
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$2.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	-\$186.1M	2019-12-31	2022-03-03	10-K	0001728117-22-000019
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromEquityMethodInvestments	\$410.2M	2019-12-31	2022-03-03	10-K	0001728117-21-000019
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2019-12-31	2020-03-24	10-K	0001564590-20-012323
4	total debt	us-gaap:LongTermDebt	\$28.5M	2019-12-31	2020-03-24	10-K	0001564590-20-012323
5	book equity	us-gaap:StockholdersEquity	\$352.5M	2019-12-31	2023-03-17	10-K	0001728117-23-000010
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$135.0M	2019-12-31	2021-02-26	10-K	0001728117-21-000019
7	net income	us-gaap:NetIncomeLoss	-\$170.4M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
8	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$171.3M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
9	assets	us-gaap:Assets	\$172.2M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
10	assets	us-gaap:Assets	\$315.3M	2024-12-31	2026-03-17	10-K	0001728117-26-000017
11	current assets	us-gaap:AssetsCurrent	\$167.6M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
12	current liabilities	us-gaap:LiabilitiesCurrent	\$63.4M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
13	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$1.4B	2025-12-31	2026-03-17	10-K	0001728117-26-000017
14	operating income	us-gaap:OperatingIncomeLoss	-\$170.7M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
15	book equity	us-gaap:StockholdersEquity	-\$122.8M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
16	liabilities	us-gaap:Liabilities	\$295.0M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
17	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$917,000	2019-12-31	2022-03-03	10-K	0001728117-22-000019
18	operating income	us-gaap:OperatingIncomeLoss	-\$183.8M	2023-12-31	2026-03-17	10-K	0001728117-26-000017
19	interest expense	us-gaap:InterestExpense	\$13.5M	2023-12-31	2024-03-05	10-K	0001728117-24-000019
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$48.5M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$114.7M	2024-12-31	2026-03-17	10-K	0001728117-26-000017
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$79,000	2025-12-31	2026-03-17	10-K	0001728117-26-000017
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$3.5M	2024-12-31	2026-03-17	10-K	0001728117-26-000017
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2024-12-31	2026-03-17	10-K	0001728117-26-000017
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$159.2M	2023-12-31	2026-03-17	10-K	0001728117-26-000017
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2023-12-31	2026-03-17	10-K	0001728117-26-000017
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$187.0M	2022-12-31	2025-03-13	10-K	0001728117-25-000021
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$410,000	2022-12-31	2025-03-13	10-K	0001728117-25-000021
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$24,000	2025-12-31	2026-03-17	10-K	0001728117-26-000017
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItemsAndLossFromEquityMethodInvestments	\$170.5M	2025-12-31	2026-03-17	10-K	0001728117-26-000017
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$88,000	2025-12-31	2026-03-17	10-K	0001728117-26-000017
32	current assets	us-gaap:AssetsCurrent	\$309.9M	2024-12-31	2026-03-17	10-K	0001728117-26-000017
33	current liabilities	us-gaap:LiabilitiesCurrent	\$45.0M	2024-12-31	2026-03-17	10-K	0001728117-26-000017

34	assets	us-gaap:Assets	\$311.9M	2023-12-31	2025-03-13	10-K	0001728117-25-000021
35	assets	us-gaap:Assets	\$272.4M	2022-12-31	2024-03-05	10-K	0001728117-24-000019
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	234,696,281	2026-03-10	2026-03-17	10-K	0001728117-26-000017
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	227,221,261	2025-03-06	2025-03-13	10-K	0001728117-25-000021