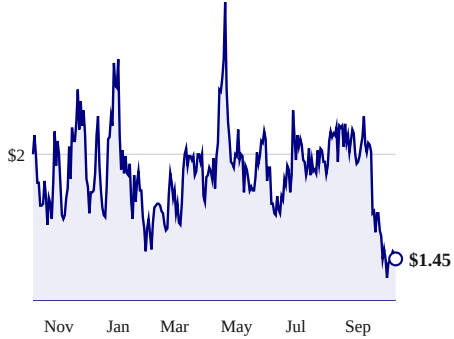


Palisade BIO, Inc. (PALI)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001357459

Palisade BIO, Inc.		
PALI; healthcare		
Grade	None 4 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 \$134.3M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data, degenerate inputs; fortress balance sheet not computable: distress	
Inputs computable	4 of 14	
Graded from	filings received through Mar 20, 2026 203 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026	
Last close	\$1.46 2026-10-08; market equity \$253.6M	
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 20, 2026

We are a clinical-stage biopharmaceutical company developing next-generation, once-daily, oral phosphodiesterase-4 ("PDE4") inhibitor prodrugs designed for targeted delivery to the terminal ileum and colon. Our lead clinical product candidate, PALI-2108, is being developed as a treatment for patients living with inflammatory bowel disease ("IBD"), including ulcerative colitis ("UC") and Crohn's disease ("CD"). We are committed to advancing a next generation of once daily, oral PDE4 inhibitor prodrugs to improve pharmacology, tolerability and convenience for patients with inflammatory and fibrotic diseases.

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 47.5						
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		(8.2%)	(6.6%)	47.5	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 1.4						
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)			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
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		28.95x	2.96x	1.4	839	2025-12-31
Growth and financing, sleeve percentile 50.1						
Revenue growth, three-year compound		not computable	10.0%			four consecutive annual observations are required
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%			one or more required annual facts are missing
Asset growth, three years		104.3%	2.1%	2.1	704	2025-12-31
Net share issuance, one year		3,673.0%	2.5%	98.1	634	2026-03-18

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 3673.0%
Thin data	4 of 14 grade factors are computable; minimum is 7

Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor
Fortress balance sheet	cash minus debt is 10,408,000 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	126.8%	8.0%	92
Distance from 52-week high	(48.2%)	(31.4%)	29
EBIT to enterprise value	(14.1%)	(1.5%)	28
Free cash flow yield	(4.8%)	(1.0%)	40
Book value to price	0.48	0.28	69
Sales to price	0.00	0.31	0
Composite equity issuance, five years	1,072.2%	20.3%	99
Relative strength against the sector, log excess return	0.61	(0.14)	92

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	\$125.2M
Operating cash flow, four quarters	-\$18.2M
Months of runway	82.6
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$3.8M

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	-\$16.8M	2025-12-31	2026-03-20	10-K	0001357459-26-000004
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$10.8M	2025-12-31	2026-03-20	10-K	0001357459-26-000004
3	assets	us-gaap:Assets	\$134.3M	2025-12-31	2026-03-20	10-K	0001357459-26-000004
4	assets	us-gaap:Assets	\$10.9M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
5	current assets	us-gaap:AssetsCurrent	\$10.5M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
6	current liabilities	us-gaap:LiabilitiesCurrent	\$3.2M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$135.9M	2024-12-31	2025-03-24	10-K	0000950170-25-043859
8	operating income	us-gaap:OperatingIncomeLoss	-\$14.9M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
9	book equity	us-gaap:StockholdersEquity	\$7.5M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
10	liabilities	us-gaap:Liabilities	\$3.4M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
11	interest expense	us-gaap:InterestExpense	\$12,000	2024-12-31	2025-03-24	10-K	0000950170-25-043859
12	current assets	us-gaap:AssetsCurrent	\$134.2M	2025-12-31	2026-03-20	10-K	0001357459-26-000004
13	current liabilities	us-gaap:LiabilitiesCurrent	\$4.6M	2025-12-31	2026-03-20	10-K	0001357459-26-000004
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$0	2025-12-31	2026-03-20	10-K	0001357459-26-000004
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$0	2024-12-31	2025-03-24	10-K	0000950170-25-043859
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$250,000	2023-12-31	2025-03-24	10-K	0000950170-25-043859
17	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$13,520	2020-12-31	2021-03-22	10-K	0001171843-21-001965
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$12.2M	2024-12-31	2026-03-20	10-K	0001357459-26-000004
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2024-12-31	2025-03-24	10-K	0000950170-25-043859
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$11.1M	2023-12-31	2025-03-24	10-K	0000950170-25-043859

21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4,000	2023-12-31	2025-03-24	10-K	0000950170-25-043859
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$13.4M	2022-12-31	2024-03-26	10-K	0000950170-24-036402
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$10,000	2022-12-31	2024-03-26	10-K	0000950170-24-036402
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$14.8M	2021-12-31	2023-03-22	10-K	0000950170-23-009226
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2021-12-31	2023-03-22	10-K	0000950170-23-009226
26	assets	us-gaap:Assets	\$14.1M	2023-12-31	2025-03-24	10-K	0000950170-25-043859
27	assets	us-gaap:Assets	\$15.8M	2022-12-31	2024-03-26	10-K	0000950170-24-036402
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	165,884,817	2026-03-18	2026-03-20	10-K	0001357459-26-000004
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,396,646	2025-03-19	2025-03-24	10-K	0000950170-25-043859