

Tango Therapeutics, Inc. (TNGX)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001819133

Tango Therapeutics, Inc.
TNGX; healthcare

Grade	C A B C D E midd fifth of 371 graded peers percentile 57.3; sampling error 2.5 points; lower is stronger
Rank	213 of 371
Profitability	E percentile 91.2
Solvency	A percentile 11.0
Growth and financing	C percentile 48.6
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 \$398.7M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	dilution not computable: fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 5, 2026 218 days before the rescn; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$22.56 2026-10-08; market equity \$3.8B
Price used in grade	None



C, the tortoise

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

Share price, twelve months to the rescn

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



D from Aug 21, 2026, C/D from Sep 26, 2026, C from Oct 3, 2026

Letter at every rescan

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



Business, in the company's words

opening of Item 1 of the 10-K received Mar 5, 2026

Tango Therapeutics was founded with a clear mission: to discover the next wave of targeted therapies in oncology by addressing the specific genetic alterations that drive cancer. We leverage our state-of-the-art target and drug discovery platforms to identify novel disease-relevant targets and develop medicines tailored to defined patient populations with high unmet medical need. Our novel small molecules are designed to be selectively active in cancer cells with specific genetic alterations, killing those cancer cells while sparing

normal cells.

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 91.2						
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		10.4%	(6.6%)	91.2	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 11.0						
Twelve-month failure probability		0.02%	0.07%	10.9	248	2026-06-30
Altman Z double-prime		5.58	(0.31)	16.4	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		16.32x	2.96x	5.6	839	2025-12-31
Growth and financing, sleeve percentile 48.6						
Revenue growth, three-year compound		35.9%	10.0%	18.6	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	37.1%			
Asset growth, three years		(3.0%)	2.1%	58.6	704	2025-12-31
Net share issuance, one year		32.0%	2.5%	68.6	634	2026-02-26

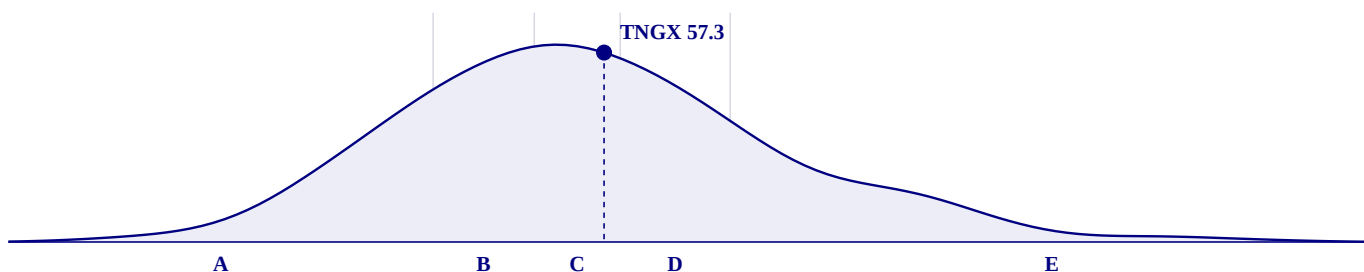
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 32.0%

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
208	Cabaletta Bio, Inc. (CABA)	55.9	C	dilution
209	AdaptHealth Corp. (AHCO)	56.2	C	
210	Inogen Inc. (INGN)	56.5	C	fortress balance sheet
211	Cooper Companies, Inc. (COO)	56.8	C	
212	Aquestive Therapeutics, Inc. (AQST)	57.0	C	
213	Tango Therapeutics, Inc. (TNGX) <	57.3	C	dilution
214	Cryo Cell International Inc. (CCEL)	57.6	C/D	
215	electroCore, Inc. (ECOR)	57.8	C/D	
216	Rocket Pharmaceuticals, Inc. (RCKT)	58.1	C/D	degenerate inputs
217	Prestige Consumer Healthcare Inc. (PBH)	58.4	C/D	
218	Becton Dickinson & Co. (BDX)	58.6	C/D	

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	171.9%	8.0%	95
Distance from 52-week high	(31.4%)	(31.4%)	50
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(3.7%)	(1.0%)	43
Book value to price	0.27	0.28	49
Sales to price	0.02	0.31	8
Composite equity issuance, five years	206.5%	20.3%	90
Relative strength against the sector, log excess return	0.79	(0.14)	95

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	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$345.6M
Operating cash flow, four quarters	-\$143.9M
Months of runway	28.8
Days since last periodic filing	59 (10-Q received Aug 11, 2026)

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	-\$101.6M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$138.9M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
3	assets	us-gaap:Assets	\$398.7M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
4	assets	us-gaap:Assets	\$316.5M	2024-12-31	2026-03-05	10-K	0001193125-26-092518
5	current assets	us-gaap:AssetsCurrent	\$353.8M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
6	current liabilities	us-gaap:LiabilitiesCurrent	\$21.7M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$603.2M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
8	operating income	us-gaap:OperatingIncomeLoss	-\$111.3M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
9	book equity	us-gaap:StockholdersEquity	\$346.2M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
10	liabilities	us-gaap:Liabilities	\$52.5M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
11	revenue	us-gaap:Revenues	\$62.4M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
12	revenue	us-gaap:Revenues	\$42.1M	2024-12-31	2026-03-05	10-K	0001193125-26-092518
13	revenue	us-gaap:Revenues	\$36.5M	2023-12-31	2026-03-05	10-K	0001193125-26-092518
14	revenue	us-gaap:Revenues	\$24.9M	2022-12-31	2025-02-27	10-K	0000950170-25-028353
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.0M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$131.5M	2024-12-31	2026-03-05	10-K	0001193125-26-092518
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$754,000	2024-12-31	2026-03-05	10-K	0001193125-26-092518
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$118.0M	2023-12-31	2026-03-05	10-K	0001193125-26-092518
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.5M	2023-12-31	2026-03-05	10-K	0001193125-26-092518
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$109.1M	2022-12-31	2025-02-27	10-K	0000950170-25-028353
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.7M	2022-12-31	2025-02-27	10-K	0000950170-25-028353
22	depreciation amortization	us-gaap:Depreciation	\$2.3M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
23	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.6M	2025-12-31	2026-03-05	10-K	0001193125-26-092518
24	income tax	us-gaap:IncomeTaxExpenseBenefit	\$4,000	2025-12-31	2026-03-05	10-K	0001193125-26-092518
25	current assets	us-gaap:AssetsCurrent	\$266.3M	2024-12-31	2026-03-05	10-K	0001193125-26-092518
26	current liabilities	us-gaap:LiabilitiesCurrent	\$38.2M	2024-12-31	2026-03-05	10-K	0001193125-26-092518
27	assets	us-gaap:Assets	\$402.6M	2023-12-31	2025-02-27	10-K	0000950170-25-028353
28	assets	us-gaap:Assets	\$436.5M	2022-12-31	2024-03-18	10-K	0000950170-24-032516
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	142,688,851	2026-02-26	2026-03-05	10-K	0001193125-26-092518
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	108,107,890	2025-02-19	2025-02-27	10-K	0000950170-25-028353