



The Leader in Stock Valuation and Forecasting

RATING AND FORECAST REPORT

Company Name: **ACHIEVE LIFESCI**

Ticker: **ACHV**

Jun. 02, 2021

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www.valuengine.com

Rating and Forecast Report

ACHIEVE LIFESCI (NSDQ: ACHV)

DATA SUMMARY

Sector: Medical	Trade Date: Jun 1, 2021	Industry: Medical-Drugs	1-Yr Forecast: 11.30%	1-Yr Momentum: -0.94%
Last Close: \$8.21	Market Cap (bil): 0.05	EPS Growth: 2.31%	PEG Ratio: 0.72	
Valuation: 300.00%	M/B Ratio: 1.85	Volatility: 94.21%	Sharpe Ratio: -1.19	
P/S Ratio: 23.82	52-Wk High: \$18.26	52-Wk Low: \$6.85	Avg Volume: 122251	
Beta: 1.24	Shares Outs(mil): 6.15			
Alpha: -0.42				

VALUENGINE RECOMMENDATION

NEGATIVE underperform	NEUTRAL match	POSITIVE outperform
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ValuEngine Rating 

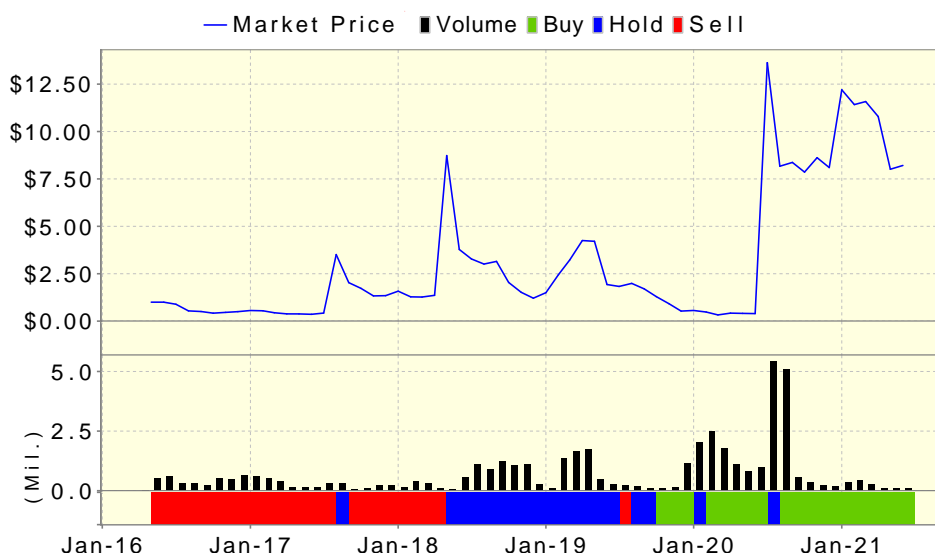
ValuEngine recommendation covers more than 5000 companies. The recommendations are based on the proprietary ValuEngine one-year forecast return model output for each individual equity. ValuEngine's Five-Engine rating stocks have an averaged annual return of 14.08% since 2002.

FORECAST ANALYSIS

	Target Price	Exp. Return
1-Month	\$8.29	0.98%
3-Month	\$8.55	4.14%
6-Month	\$8.79	7.01%
1-Year	\$9.14	11.30%
2-Year	\$9.12	11.05%
3-Year	\$7.78	-5.27%

The predictive variables used in ValuEngine's forecast model include both proprietary and well-established variables derived from credible financial studies and publications. We use a distinct forecasting model for each time horizon and apply the most advanced statistical/econometric techniques to ensure that our stock return forecasts are as reliable as possible. [Click for more information on ValuEngine's models.](#)

PRICE AND RECOMMENDATION HISTORY



Most Recent Recommendation Changes

May 03, 2021
Upgrade to Strong Buy
Feb 01, 2021
Downgrade to Buy
Jan 04, 2021
Upgrade to Strong Buy

Past Performance

Last One Month -22.03%
Last Three Month -29.35%
Last Six Month -4.42%
Last One Year -0.94%

CONTACT VALUENGINE

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ValuEngine's fundamentally-based, quant-derived research is now available to private investors. ValuEngine's research will enhance your ability to evaluate individual stocks, manage your portfolio and allocate capital for maximum returns. ValuEngine currently covers @5500 US equities as well as most major Canadian stocks.

VALUENGINE EVALUATION & RANKINGS

	Value	Rank
1-Yr Forecast	11.30%	97
Valuation	300.00%	2
1-Yr Momentum	-0.94%	13
P/E Ratio		4
Market Cap	0.05B	17
EPS Growth	2.31%	29
5-Yr Avg Return	-112.31%	3
Volatility	94.21%	15
Sharpe Ratio	-1.19	4
P/S Ratio	23.82	11
M/B Ratio	1.85	68
Surprise	3.51%	37

Just as important as the percentages shown for our predictive variables for each stock is the way they are ranked against @7000 stocks in our database. This is sometimes confusing to newcomers to ValuEngine. Each of these quantitative measurements is ranked on a scale of 1 to 100. Generally the higher the ranking, the more positive the influence each measurement has on the overall attractiveness of the stock. In other words a high rank is always better. For example:
 Forecast rank 97: 3% of stocks have higher forecast returns.
 Valuation rank 2: 98% of stocks are more undervalued.
 Momentum rank 13: 87% of stocks have higher momentum.
 P/E rank 4: 96% of stocks have lower P/E ratios.
 Size rank 17: 83% of stocks have higher market capitalization.
 Volatility rank 15: 85% of stocks have less volatility.

COMPARISON TO INDUSTRY

1-Yr Forecast	Rank
ACHV 11.30%	97
Industry 5.02%	74
Sector 3.52%	67

EPS Growth	Rank
ACHV 2.31%	29
Industry 25.93%	48
Sector 26.49%	46

1-Yr Momentum	Rank
ACHV -0.94%	13
Industry 25.00%	34
Sector 36.22%	39
S&P 500 37.51%	46

5-Yr Avg Return	Rank
ACHV -112.31%	3
Industry -14.34%	33
Sector -5.39%	42
S&P 500 3.05%	51

Valuation	Rank
ACHV 300.00%	2
Industry 16.65%	65
Sector 19.79%	58

P/S Ratio	Rank
ACHV 23.82	11
Industry 18.16	27
Sector 16.85	29

P/E Ratio	Rank
ACHV 19.47	4
Industry 32.93	24
Sector 19.47	27

M/B Ratio	Rank
ACHV 1.85	68
Industry 7.50	45
Sector 8.58	42

Market Cap (bil.)	Rank
ACHV 0.05	17
Industry 1.70	37
Sector 5.76	44

Surprise	Rank
ACHV 3.51%	37
Industry -12.64%	34
Sector 3.86%	42

Volatility	Rank
ACHV 94.21%	15
Industry 85.91%	26
Sector 80.07%	29
S&P 500 19.24%	76

SharpeRatio	Rank
ACHV -1.19	4
Industry -0.21	31
Sector -0.10	39
S&P 500 0.16	55

Rating and Forecast Report

ACHIEVE LIFESCI (NSDQ: ACHV)

COMPARISON WITH PEERS

Return Forecast : Expected Return

Ticker	Company Name	VE Rating	1-Mon	3-Mon	6-Mon	1-Yr	2-Yr	3-Yr
ACHV	ACHIEVE LIFESCI	5	0.98%	4.14%	7.01%	11.30%	11.05%	-5.27%
OPNT	OPIANT PHARMACT	4	0.77%	-0.53%	-2.43%	8.83%	-26.14%	-39.39%
PSTV	PLUS THERAPUETC	4	0.78%	3.83%	6.54%	8.93%	12.10%	9.73%
HJLI	HANCOCK JAFFE	5	1.17%	1.25%	1.30%	13.62%	-12.40%	-39.88%
BMRA	BIOMERICA INC	4	1.08%	0.80%	0.41%	12.51%	-17.13%	-43.24%

1-Yr Forecast

Ticker	Forecast	Rank
ACHV	11.30%	97
OPNT	8.83%	92
PSTV	8.93%	92
HJLI	13.62%	99
BMRA	12.51%	98

1-Yr Momentum

Ticker	Momentum	Rank
ACHV	-0.94%	97
OPNT	12.99%	25
PSTV	50.31%	58
HJLI	-34.20%	5
BMRA	-42.52%	4

Valuation

Ticker	Valuation	Rank
ACHV	300.00%	2
OPNT	-7.46%	80
PSTV	300.00%	1
HJLI		
BMRA		

P/E Ratio

Ticker	P/E Ratio	Rank
ACHV		4
OPNT		21
PSTV		3
HJLI		4
BMRA		15

Market Cap (bil.)

Ticker	Market Cap	Rank
ACHV	0.05	17
OPNT	0.05	18
PSTV	0.05	18
HJLI	0.05	17
BMRA	0.04	16

Volatility

Ticker	Volatility	Rank
ACHV	94.21%	15
OPNT	77.70%	22
PSTV	100.80%	14
HJLI	88.90%	17
BMRA	73.73%	24

EPS Growth

Ticker	EPS Growth	Rank
ACHV	2.31%	29
OPNT	83.94%	80
PSTV	46.77%	69
HJLI	61.89%	74
BMRA	68.00%	76

5-Yr Avg Return

Ticker	5-Yr Avg Return	Rank
ACHV	-112.31%	3
OPNT	5.94%	57
PSTV	-127.77%	2
HJLI	-94.77%	4
BMRA	16.49%	80

P/S Ratio

Ticker	P/S Ratio	Rank
ACHV	23.82	11
OPNT	1.70	66
PSTV	272.21	4
HJLI	1683.00	2
BMRA	4.85	35

M/B Ratio

Ticker	M/B Ratio	Rank
ACHV	1.85	68
OPNT	1.59	73
PSTV	5.71	33
HJLI	1.17	83
BMRA	4.16	42

Surprise

Ticker	Surprise	Rank
ACHV	3.51%	37
OPNT	8.14%	45
PSTV	-85.39%	8
HJLI		
BMRA	-175.56%	4

SharpeRatio

Ticker	SharpeRatio	Rank
ACHV	-1.19	4
OPNT	0.08	48
PSTV	-1.27	3
HJLI	-1.07	4
BMRA	0.22	60

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ACHIEVE LIFESCI (NSDQ: ACHV)

ANALYST OPINIONS

Strong Buy

The mean recommendation was calculated from the numbers provided by Zacks.

Current Mean: 5.00

Number of Analyst: 4

Strong Buy: 4

Buy: 0

Hold: 0

Sell: 0

Strong Sell: 0

Recommendation Mean Trend

Three Month Ago: 5.00

Two Month Ago: 5.00

One Month Ago: 5.00

Current: 5.00

EPS CONSENSUS EXPECTATIONS

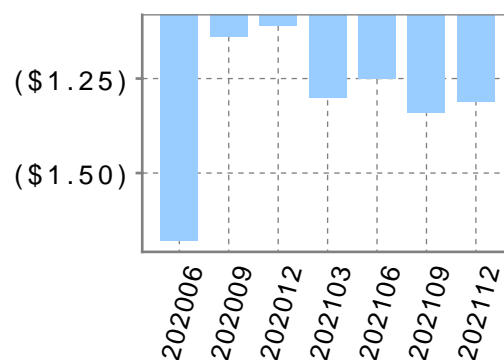
Quarter	202106	202109	202112	202203	202206
Mean	\$-1.25	\$-1.34	\$-1.31		
# of Estimates	2	2	2	0	0
High	\$-1.16	\$-1.09	\$-0.96		
Low	\$-1.35	\$-1.59	\$-1.67		
Same Qtr Last Yr	\$-1.68	\$-1.14	\$-1.11	\$-1.30	\$-1.25
% Growth	25.30	-17.54	-18.47		

Qtr/Year/LTG	202106	202109	2021	2022	LTG
Mean - Current	\$-1.25	\$-1.34	\$-5.09	\$-3.61	
Mean - 7 Days Ago	\$-1.25	\$-1.34	\$-5.09	\$-3.61	
Mean - 30 Days Ago	\$-0.84	\$-1.04	\$-4.64	\$-3.68	
Mean - 60 Days Ago			\$-4.57	\$-3.59	
Mean - 90 Days Ago			\$-5.34	\$-4.07	

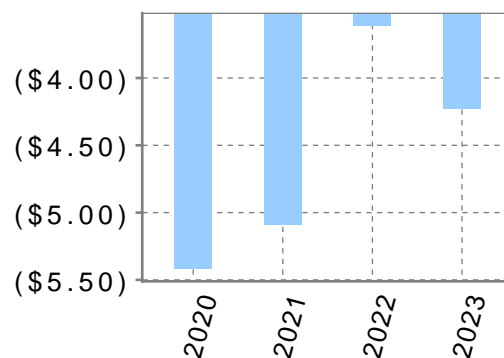
Year/LTG	2021	2022	2023	2024	LTG
Mean	\$-5.09	\$-3.61	\$-4.23		
# of Estimates	3	3	1	0	0
High	\$-4.51	\$-2.10	\$-4.23		
Low	\$-5.91	\$-5.18	\$-4.23		
Previous Year	\$-5.42	\$-5.09	\$-3.61	\$-4.23	
% Growth	6.09	29.08	-17.17		

Quarter	202006	202009	202012	202103
Estimated EPS	\$-3.80	\$-1.30	\$-1.27	\$-0.78
Actual EPS	\$-1.68	\$-1.14	\$-1.11	\$-1.30
Difference	\$2.12	\$0.16	\$0.16	\$-0.52
% Surprise	55.79	12.31	12.60	-66.67

Quarterly EPS Trend



Annual EPS Trend



BUSINESS SUMMARY

Achieve Life Sciences Inc. is a pharmaceutical company. It develops and commercializes cytisine treatment to help people battling nicotine addiction. The Company's product candidates include Custirsen, Apatorsen and OGX-225. Achieve Life Sciences Inc., formerly known as OncoGenex Pharmaceuticals Inc., is based in Bothell, United States.

Rating and Forecast Report

ACHIEVE LIFESCI (NSDQ: ACHV)



Report Date: Jun 2, 2021

ANNUAL FINANCIALS (All numbers in millions)

Balance Sheet	201312	201412	201512	201612	201712	201812	201912	202012
Cash	14.59	28.14	34.31	15.23	5.50	9.52	16.66	35.85
Marketable Securities	24.62	19.16	20.87	10.23		5.09		
Receivables	8.87	5.78	0.12	0.51	0.01	0.01	0.01	
Inventory								
Raw Materials								
Work in Progress								
Finished Goods								
Notes Receivable								
Other Current Assets	5.77	2.66	1.98	0.95	0.39	0.93	0.66	1.12
Total Current Assets	53.86	55.76	57.29	26.92	5.90	15.54	17.33	36.97
Property, Plant & Equipment	1.21	1.29	1.88	1.70	1.14	0.75	0.66	0.67
Accumulated Depreciation	0.81	1.03	1.28	1.44	1.08	0.72	0.60	0.63
Net Property, Plant & Equipment	0.39	0.25	0.60	0.25	0.05	0.04	0.06	0.04
Investment & Advances								
Other non-current Assets								
Deferred Charges								
Intangibles					3.56	3.34	3.12	2.90
Deposits & other assets	1.42	0.27	0.30	0.28	0.35	0.17	0.24	0.24
TOTAL ASSETS	55.68	56.29	58.20	27.47	9.89	19.08	21.08	40.30
Notes Payable								
Accounts Payable	11.92	0.07	1.34	2.12	0.21	0.14	0.86	0.33
Current Portion of Long-term Debt	1.09	0.23	0.05	0.05	0.02	0.01	0.20	0.09
Current Portion of Capital Leases								
Accrued Expenses	1.70	15.65	11.87	6.04	1.77	3.12	1.81	2.51
Income Taxes Payable								
Other Current Liabilities	0.21	6.25	7.39	0.23				
Total Current Liabilities	14.93	22.21	20.66	8.45	2.01	3.27	2.87	2.93
Mortgages								
Deferred Charges (taxes/income)								
Convertible Debt								
Long Term Debt	3.54	0.01	0.10	0.04		0.01	0.16	0.08
Non-Current Capital Leases								
Other Long-Term Liabilities								
TOTAL LIABILITIES	18.47	22.23	20.76	8.50	2.01	3.28	3.03	3.01
Minority Interest (liabilities)								
Preferred Stock								
Common Stock, Net	0.01	0.02	0.02	0.02	0.01	0.02	0.04	0.08
Capital Surplus	168.24	191.37	211.59	213.23	20.55	41.16	63.71	97.64
Retained Earnings	-133.68	-159.95	-176.81	-196.94	-12.69	-25.38	-45.70	-60.43
Treasury Stock								
Other Liabilities	2.64	2.62	2.63	2.64	0.00	0.00	0.00	0.00
SHAREHOLDERS' EQUITY	37.21	34.05	37.44	18.96	7.87	15.80	18.05	37.29
TOTAL LIABILITES & SHAREHOLDERS	55.68	56.29	58.20	27.47	9.89	19.08	21.08	40.30

Rating and Forecast Report

ACHIEVE LIFESCI (NSDQ: ACHV)



Report Date: Jun 2, 2021

ANNUAL FINANCIALS (All numbers in millions)

Income Statement	201312	201412	201512	201612	201712	201812	201912	202012
Net Sales or Revenues	29.88	27.11	18.16	5.06				
Cost of Goods Sold								
Gross Profit	29.88	27.11	18.16	5.06				
Research & Development Expense	55.31	46.22	25.10	14.78	3.10	5.87	9.67	6.88
Selling, General, & Admin. Expense	9.89	10.35	11.80	11.46	3.53	6.95	6.85	7.87
Income Before Deprec., Depletion, Amort.	-35.32	-29.46	-18.75	-21.19	-6.63	-12.81	-16.53	-14.75
Depreciation, Depletion, Amortization								
Non-Operating Income	3.47	3.22	1.95	1.06	-7.00	0.13	0.13	0.02
Interest Expense								
Pretax Income	-31.84	-26.24	-16.80	-20.12	-13.63	-12.69	-16.40	-14.73
Provision for Income Taxes					-3.05			
Minority Interest								
Investment Gains (Losses)								
Other Income								
Income Before Extraordinaries & Disc	-31.84	-26.24	-16.80	-20.12	-10.58	-12.69	-16.40	-14.73
Extraordinary Items & Discontinued								
Net Income	-31.84	-26.24	-16.80	-20.12	-10.58	-12.69	-16.40	-14.73
EPS - Basic, net	-4774	-3190	-1408	-1474	-442.00	-72.20	-39.80	-5.42
EPS - Diluted, net	-4774	-3190	-1408	-1474	-442.00	-72.20	-39.80	-5.42
EPS - Diluted, before non-recurring items	-4774	-3212	-1408	-1474	-442.00	-72.20	-39.80	-5.42
Cash Flow Statement	201312	201412	201512	201612	201712	201812	201912	202012
Net Income (Cash Flow)	-31.84	-26.24	-16.80	-20.12	-10.58	-12.69	-16.40	-14.73
Depreciation, Depletion, Amortization-CF	0.22	0.22	0.24	0.18	0.28	0.28	0.25	0.25
Net Increase (decrease) in	-3.93	11.57	7.02	-10.72	-3.09	0.93	-0.27	-0.28
Cash from (used in) Discontinued								
Other Adjustments - Net	-0.37	-2.86	0.43	0.97	4.28	0.85	1.20	1.29
Net Cash from (used by) Operating	-35.92	-17.30	-9.10	-29.68	-9.10	-10.62	-15.22	-13.47
(increase) Decrease in Prop, Plant, &	-0.25	-0.08	-0.37	-0.04		-0.04	-0.05	-0.02
Acquisition/disposition of subsidiaries, othr								
Increase (decrease) in investments	32.67	5.44	-1.70	10.65		-5.09	5.09	
Other Cash inflow from investment					12.64			
Net Cash from (used by) investment	32.42	5.36	-2.07	10.60	12.64	-5.13	5.04	-0.02
Issuance (purchase) of equity shares	0.01	22.40	0.01		0.06	18.48	4.20	3.20
Issuance (repayment) of debt securities								
Increase (decrease) in bank & other		2.87	17.62		1.94			
Payment of dividends & other cash								
Other cash from (used by) financing		-0.02	-0.05	-0.00	-0.00	1.28	13.13	29.48
Net Cash from (used by) Financing	0.01	25.24	17.59	-0.00	2.00	19.76	17.33	32.68
Effect of Exchange Rate Changes on	0.01	-0.00			-0.00		0.00	
Net Change in Cash & Cash Equivalents	-3.48	13.30	6.41	-19.07	5.54	4.01	7.15	19.19
Cash & Equivalents at beginning of year	18.07	14.59	27.89	34.31	0.01	5.56	9.56	16.71
Cash & Equivalents at year end	14.59	27.89	34.31	15.23	5.55	9.56	16.71	35.90

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Report Date: Jun 2, 2021

QUARTERLY FINANCIALS (All numbers in millions)

Balance Sheet	201903	201906	201909	201912	202003	202006	202009	202012
Cash	7.32	10.45	7.38	16.66	12.16	12.11	22.39	35.85
Marketable Securities	2.35							
Receivables				0.01				
Inventory								
Raw Materials								
Work in Progress								
Finished Goods								
Notes Receivable								
Other Current Assets	0.87	0.36	0.26	0.66	0.75	0.55	1.67	1.12
Total Current Assets	10.53	10.80	7.64	17.33	12.90	12.66	24.06	36.97
Property, Plant & Equipment				0.66				0.67
Accumulated Depreciation				0.60				0.63
Net Property, Plant & Equipment	0.08	0.07	0.06	0.06	0.05	0.06	0.05	0.04
Investment & Advances								
Other non-current Assets								
Deferred Charges								
Intangibles	3.29	3.23	3.18	3.12	3.07	3.01	2.95	2.90
Deposits & other assets	0.15	0.23	0.24	0.24	0.34	0.50	0.36	0.24
TOTAL ASSETS	14.50	14.76	11.49	21.08	16.65	16.46	27.62	40.30
Notes Payable								
Accounts Payable	0.69	0.71	0.57	0.86	0.18	0.52	0.33	0.33
Current Portion of Long-term Debt	0.02	0.02	0.20	0.20	0.20	0.17	0.13	0.09
Current Portion of Capital Leases								
Accrued Expenses	3.12	2.09	2.37	1.81	1.16	1.12	1.39	2.51
Income Taxes Payable								
Other Current Liabilities								
Total Current Liabilities	4.00	2.99	3.14	2.87	1.54	1.81	1.85	2.93
Mortgages								
Deferred Charges (taxes/income)								
Convertible Debt								
Long Term Debt	0.02	0.02	0.21	0.16	0.12	0.11	0.09	0.08
Non-Current Capital Leases								
Other Long-Term Liabilities								
TOTAL LIABILITIES	4.31	3.25	3.35	3.03	1.66	1.92	1.94	3.01
Minority Interest (liabilities)								
Preferred Stock								
Common Stock, Net	0.02	0.02	0.02	0.04	0.04	0.05	0.07	0.08
Capital Surplus	41.46	50.32	50.63	63.71	63.96	66.43	81.31	97.64
Retained Earnings	-31.29	-38.84	-42.51	-45.70	-49.02	-51.95	-55.71	-60.43
Treasury Stock								
Other Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SHAREHOLDERS' EQUITY	10.19	11.50	8.14	18.05	14.98	14.54	25.67	37.29
TOTAL LIABILITES & SHAREHOLDERS	14.50	14.76	11.49	21.08	16.65	16.46	27.62	40.30

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QUARTERLY FINANCIALS (All numbers in millions)

Income Statement	201903	201906	201909	201912	202003	202006	202009	202012
Net Sales or Revenues								
Cost of Goods Sold								
Gross Profit								
Research & Development Expense	4.05	2.03	1.82	1.76	1.54	1.10	1.89	2.35
Selling, General, & Admin. Expense	1.88	1.63	1.89	1.45	1.82	1.82	1.86	2.37
Income Before Deprec., Depletion, Amort.	-5.94	-3.66	-3.72	-3.21	-3.36	-2.92	-3.75	-4.72
Depreciation, Depletion, Amortization								
Non-Operating Income	0.04	0.04	0.04	0.01	0.04	-0.00	-0.01	-0.00
Interest Expense								
Pretax Income	-5.90	-3.62	-3.67	-3.19	-3.32	-2.92	-3.76	-4.72
Provision for Income Taxes								
Minority Interest								
Investment Gains (Losses)								
Other Income								
Income Before Extraordinaries & Disc	-5.90	-3.62	-3.67	-3.19	-3.32	-2.92	-3.76	-4.72
Extraordinary Items & Discontinued								
Net Income	-5.90	-3.62	-3.67	-3.19	-3.32	-2.92	-3.76	-4.72
EPS - Basic, net	-17.60	-10.00	-9.00	-6.00	-2.20	-1.68	-1.14	-1.11
EPS - Diluted, net	-17.60	-10.00	-9.00	-6.00	-2.20	-1.68	-1.14	-1.11
EPS - Diluted, before non-recurring items	-17.60	-10.00	-9.00	-6.00	-2.20	-1.68	-1.14	-1.11
Cash Flow Statement	201903	201906	201909	201912	202003	202006	202009	202012
Net Income (Cash Flow)	-5.90	-9.53	-13.20	-16.40	-3.32	-6.24	-10.01	-14.73
Depreciation, Depletion, Amortization-CF	0.06	0.13	0.19	0.25	0.06	0.13	0.19	0.25
Net Increase (decrease) in	0.66	0.06	0.29	-0.27	-1.50	-1.15	-2.07	-0.28
Cash from (used in) Discontinued								
Other Adjustments - Net	0.29	0.60	0.91	1.20	0.30	0.61	0.89	1.29
Net Cash from (used by) Operating	-4.89	-8.73	-11.80	-15.22	-4.46	-6.66	-10.99	-13.47
(increase) Decrease in Prop, Plant, &	-0.05	-0.05	-0.05	-0.05	-0.00	-0.01	-0.02	-0.02
Acquisition/disposition of subsidiaries, othr								
Increase (decrease) in investments	2.74	5.09	5.09	5.09				
Other Cash inflow from investment								
Net Cash from (used by) investment	2.69	5.04	5.04	5.04	-0.00	-0.01	-0.02	-0.02
Issuance (purchase) of equity shares		4.62	4.20	4.20		0.59	3.08	3.20
Issuance (repayment) of debt securities								
Increase (decrease) in bank & other						1.58	1.58	
Payment of dividends & other cash								
Other cash from (used by) financing			0.42	13.13	-0.05	-0.05	12.08	29.48
Net Cash from (used by) Financing		4.62	4.62	17.33	-0.05	2.12	16.74	32.68
Effect of Exchange Rate Changes on	0.00	0.00	0.00	0.00	0.00			
Net Change in Cash & Cash Equivalents	-2.19	0.93	-2.14	7.15	-4.51	-4.55	5.73	19.19
Cash & Equivalents at beginning of year	28.51	18.07	14.59	27.89	34.31	0.01	5.56	9.56
Cash & Equivalents at year end	7.37	10.50	7.43	16.71	12.21	12.16	22.44	35.90

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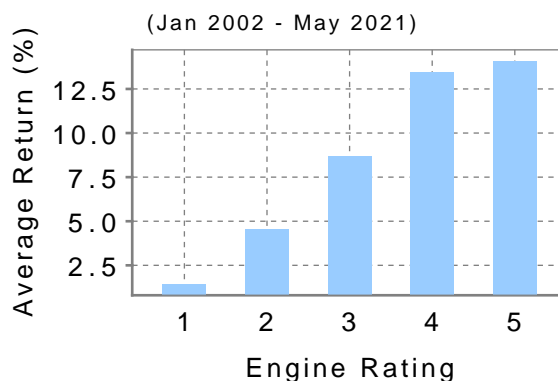
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