Greenwich LifeSciences, Inc. GLSI

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001799788

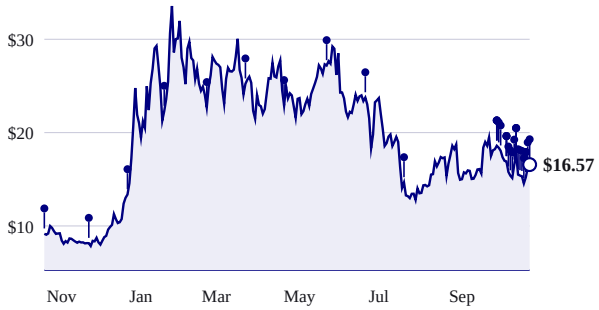
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

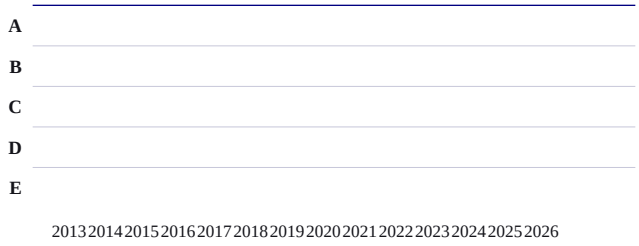
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $6.2M
Warnings	late filer, thin data not computable: short runway, degenerate inputs, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Jun 1, 2026 143 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026
Last close	$16.54 2026-10-21; market equity $242.8M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Jun 1, 2026

are a clinical-stage biopharmaceutical company focused on our Phase III clinical trial, Flamingo-01, which is evaluating GLSI-100, an immunotherapy to prevent breast cancer recurrences. GP2 is a 9 amino acid transmembrane peptide of the HER2/neu protein, a cell surface receptor protein that is expressed in a variety of common cancers, including expression in 75% of breast cancers at low (1+), intermediate (2+), and high (3+ or over-expressor) levels. The combination of GP2 + GM-CSF is called GLSI-100. We are currently expanding Flamingo-01 into Europe with plans to open up to 150 sites globally.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 2.0						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				

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one or more required annual facts are missing						
Accruals ratio	(183.9%)	(6.6%)	2.0	809	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 89.9						
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	(66.70)	(0.33)	91.8	754	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	1.06x	2.94x	88.0	837	2025-12-31	
Growth and financing, sleeve percentile 69.3						
Revenue growth, three-year compound	not computable	10.1%				
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	(22.9%)	2.1%	86.6	703	2025-12-31	
Net share issuance, one year	10.6%	2.5%	52.0	634	2026-05-26	

Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	50.3%	7.7%	76
Distance from 52-week high	(50.6%)	(30.1%)	28
EBIT to enterprise value	not computable	(1.6%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	0.01	0.28	14
Sales to price	not computable	0.31	
Composite equity issuance, five years	13.3%	20.5%	44
Relative strength against the sector, log excess return	0.19	(0.14)	76

Diagnostics

shown on every report; none enters 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	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	72 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	$1.7M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-$19.4M	2025-12-31	2026-06-01	10-K	26-026651
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.9M	2025-12-31	2026-06-01	10-K	26-026651
3	assets	us-gaap:Assets	$6.2M	2025-12-31	2026-06-01	10-K	26-026651
4	assets	us-gaap:Assets	$4.1M	2024-12-31	2026-06-01	10-K	26-026651
5	current assets	us-gaap:AssetsCurrent	$6.2M	2025-12-31	2026-06-01	10-K	26-026651
6	current liabilities	us-gaap:LiabilitiesCurrent	$5.8M	2025-12-31	2026-06-01	10-K	26-026651
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$87.1M	2025-12-31	2026-06-01	10-K	26-026651
8	operating income	us-gaap:OperatingIncomeLoss	-$19.4M	2025-12-31	2026-06-01	10-K	26-026651
9	book equity	us-gaap:StockholdersEquity	$353,217	2025-12-31	2026-06-01	10-K	26-026651
10	liabilities	us-gaap:Liabilities	$5.8M	2025-12-31	2026-06-01	10-K	26-026651
11	assets	us-gaap:Assets	$7.0M	2023-12-31	2025-04-15	10-K	25-004819
12	assets	us-gaap:Assets	$13.5M	2022-12-31	2024-04-15	10-K	24-014625
13	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,678,208	2026-05-26	2026-06-01	10-K	26-026651
14	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,273,539	2025-04-11	2025-04-15	10-K	25-004819

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