# Actinium Pharmaceuticals, Inc.

**ATNM**

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001388320

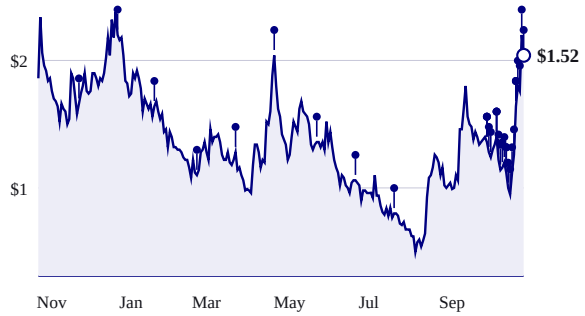
# None

**No letter**

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

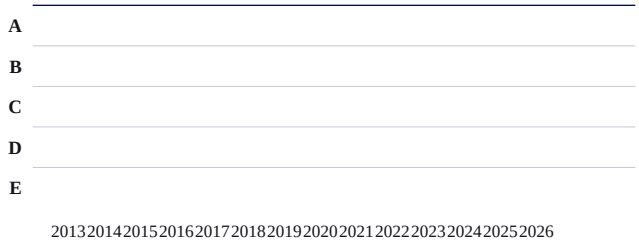
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $51.8M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data, degenerate inputs; fortress...<br>not computable: distress |
| **Inputs computable** | 5 of 14 |
| **Graded from** | filings received through Mar 30, 2026<br>208 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $1.51<br>2026-10-23; market equity $47.5M; 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 Mar 30, 2026*

We are a clinical-stage biopharmaceutical company pioneering the development of targeted radiotherapies to address significant unmet medical needs in oncology. We are focused on employing a biology-driven approach to develop differentiated, first-in-class radiopharmaceutical therapeutics for patients with solid tumors and hematologic malignancies. Our mission is to transform cancer treatment by delivering innovative radioconjugates that maximize therapeutic efficacy while minimizing toxicity to healthy tissue by combining our deep understanding of tumor biology and translational medicine with our expertise in radiochemistry.

## 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 30.7** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31* | | | | | | |
| Return on invested capital | not computable | 9.3% | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (14.5%) | (6.6%) | 30.7 | 809 | 2025-12-31 | |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five annual gross margins are required; found 2* | | | | | | |
| **Solvency, sleeve percentile 53.7** | | | | | | |
| 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 | (25.07) | (0.33) | 77.4 | 754 | 2025-12-31 | |
| Net debt to EBITDA | not computable | 1.82x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | (4.51x) | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 6.20x | 2.94x | 30.1 | 836 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 53.3** | | | | | | |
| Revenue growth, three-year compound | not computable | 10.1% | | | | |
| *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 | (23.2%) | 2.1% | 86.9 | 702 | 2025-12-31 | |
| Net share issuance, one year | 0.6% | 2.5% | 19.7 | 634 | 2026-03-30 | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 5 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 8,354,000 USD; Altman Z is not used |

## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (36.3%) | 7.7% | 20 |
| Distance from 52-week high | (10.1%) | (31.4%) | 77 |
| EBIT to enterprise value | (296.7%) | (1.5%) | 3 |
| Free cash flow yield | (51.6%) | (1.0%) | 15 |
| Book value to price | 0.63 | 0.28 | 75 |
| Sales to price | 0.00 | 0.30 | 4 |
| Composite equity issuance, five years | 49.1% | 20.5% | 65 |
| Relative strength against the sector, log excess return | (0.66) | (0.14) | 20 |

## 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 | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |

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| | |
|---|---|
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $36.5M |
| Operating cash flow, four quarters | -$22.7M |
| Months of runway | 19.3 |
| Days since last periodic filing | 78 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $119,262 |

## 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 | revenue | us-gaap:Revenues | $1.1M | 2021-12-31 | 2023-03-31 | 10-K | 23-025597 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $900,000 | 2021-12-31 | 2022-03-25 | 10-K | 22-015208 |
| 3 | assets | us-gaap:Assets | $80.4M | 2021-12-31 | 2023-03-31 | 10-K | 23-025597 |
| 4 | net income | us-gaap:NetIncomeLoss | -$33.9M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$24.6M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 6 | assets | us-gaap:Assets | $51.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 7 | assets | us-gaap:Assets | $76.9M | 2024-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 8 | current assets | us-gaap:AssetsCurrent | $49.4M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 9 | current liabilities | us-gaap:LiabilitiesCurrent | $8.0M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 10 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$409.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 11 | operating income | us-gaap:OperatingIncomeLoss | -$36.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 12 | book equity | us-gaap:StockholdersEquity | $7.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 13 | liabilities | us-gaap:Liabilities | $43.9M | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 14 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $900,000 | 2019-12-31 | 2020-05-08 | 10-K | 20-011475 |
| 15 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $9.3M | 2019-12-31 | 2021-03-31 | 10-K | 21-019297 |
| 16 | operating income | us-gaap:OperatingIncomeLoss | -$22.1M | 2019-12-31 | 2021-03-31 | 10-K | 21-019297 |
| 17 | depreciation amortization | us-gaap:Depreciation | $54,000 | 2019-12-31 | 2021-03-31 | 10-K | 21-019297 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$26.8M | 2016-12-31 | 2019-03-15 | 10-K | 19-004269 |
| 19 | interest expense | us-gaap:InterestExpense | $5,007 | 2016-12-31 | 2017-03-16 | 10-K | 17-002461 |
| 20 | revenue | us-gaap:Revenues | $90,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 21 | revenue | us-gaap:Revenues | $81,000 | 2023-12-31 | 2025-03-31 | 10-K | 25-026371 |
| 22 | revenue | us-gaap:Revenues | $1.0M | 2022-12-31 | 2024-03-29 | 10-K | 24-028038 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $104,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$33.1M | 2024-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $11,000 | 2024-12-31 | 2026-03-30 | 10-K | 26-036504 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$47.3M | 2023-12-31 | 2025-03-31 | 10-K | 25-026371 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $153,000 | 2023-12-31 | 2025-03-31 | 10-K | 25-026371 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $8.6M | 2022-12-31 | 2024-03-29 | 10-K | 24-028038 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $366,000 | 2022-12-31 | 2024-03-29 | 10-K | 24-028038 |
| 30 | assets | us-gaap:Assets | $81.4M | 2023-12-31 | 2025-03-31 | 10-K | 25-026371 |
| 31 | assets | us-gaap:Assets | $114.2M | 2022-12-31 | 2024-03-29 | 10-K | 24-028038 |
| 32 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 31,374,994 | 2026-03-30 | 2026-03-30 | 10-K | 26-036504 |
| 33 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 31,195,891 | 2025-03-28 | 2025-03-31 | 10-K | 25-026371 |

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