Rezolute, Inc.

RZLT

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001509261

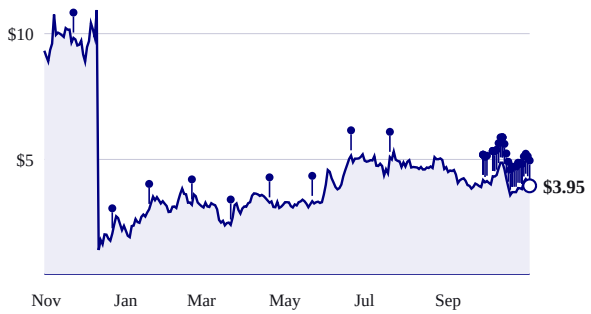
None

No letter

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

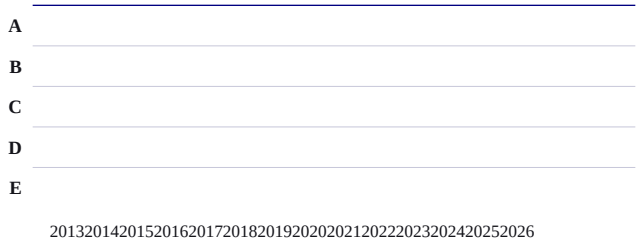
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $112.8M
Warnings	short runway, thin data; fortress balan... not computable: degenerate inputs
Inputs computable	6 of 14
Graded from	filings received through Sep 24, 2026 38 days before the rescan; latest periodic filing 10-K received Sep 24, 2026
Last close	$3.96 2026-10-30; market equity $383.0M; 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 Sep 24, 2026

Rezolute, Inc. ("Rezolute", the "Company", "we" or "us") is a late-stage rare disease company focused on developing therapies that treat refractory and debilitating hypoglycemia associated with various forms of hyperinsulinism ("HI"). Our lead clinical asset, ersodetug, is a potential treatment for refractory hypoglycemia caused by multiple forms of hyperinsulinism. Ersodetug is an intravenously administered human monoclonal antibody that binds to a unique site (allosteric) on the insulin receptor in insulin target tissues, such as in the liver, fat, and muscle.

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 44.1						
Gross profitability	not computable	32.4%				
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	(9.0%)	(6.6%)		44.1	803	2026-06-30
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 40.7						
Twelve-month failure probability	0.10%	0.08%		52.7	246	2026-06-30
Altman Z double-prime	(4.40)	(0.35)		51.8	748	2026-06-30
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-30						
Current ratio	9.68x	2.92x		17.5	829	2026-06-30
Growth and financing, sleeve percentile 53.2						
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 3						
Reinvestment rate	not computable	37.1%				
one or more required annual facts are missing						
Asset growth, three years	(3.0%)	2.2%		59.0	696	2026-06-30
Net share issuance, one year	6.5%	2.5%		47.5	631	2026-09-21

Warnings

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

Check	Measured
Short runway	cash runway is 2.0 months
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 27,079,000 USD; Altman Z is not used

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(55.6%)	(2.2%)	13
Distance from 52-week high	(63.9%)	(28.7%)	17
EBIT to enterprise value	(21.5%)	(1.4%)	23
Free cash flow yield	(11.7%)	(1.0%)	29
Book value to price	0.26	0.28	48
Sales to price	not computable	0.30	
Composite equity issuance, five years	241.8%	20.5%	93
Relative strength against the sector, log excess return	(0.98)	(0.19)	13

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$10.6M
Operating cash flow, four quarters	-$64.6M
Months of runway	2.0
Days since last periodic filing	38 (10-K received Sep 24, 2026)
Median daily dollar volume, 63 sessions	$5.8M

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	-$77.6M	2026-06-30	2026-09-24	10-K	26-110420
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$64.6M	2026-06-30	2026-09-24	10-K	26-110420
3	assets	us-gaap:Assets	$112.8M	2026-06-30	2026-09-24	10-K	26-110420
4	assets	us-gaap:Assets	$175.5M	2025-06-30	2026-09-24	10-K	26-110420
5	current assets	us-gaap:AssetsCurrent	$110.5M	2026-06-30	2026-09-24	10-K	26-110420
6	current liabilities	us-gaap:LiabilitiesCurrent	$11.4M	2026-06-30	2026-09-24	10-K	26-110420
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$481.4M	2026-06-30	2026-09-24	10-K	26-110420
8	operating income	us-gaap:OperatingIncomeLoss	-$83.0M	2026-06-30	2026-09-24	10-K	26-110420
9	book equity	us-gaap:StockholdersEquity	$100.7M	2026-06-30	2026-09-24	10-K	26-110420
10	liabilities	us-gaap:Liabilities	$12.2M	2026-06-30	2026-09-24	10-K	26-110420
11	total debt	us-gaap:LongTermDebt	$14.0M	2021-06-30	2022-09-15	10-K	22-014432
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$41.0M	2021-06-30	2022-09-15	10-K	22-014432
13	operating income	us-gaap:OperatingIncomeLoss	-$22.9M	2021-06-30	2022-09-15	10-K	22-014432
14	depreciation amortization	us-gaap:Depreciation	$13,000	2021-06-30	2022-09-15	10-K	22-014432
15	interest expense	us-gaap:InterestExpense	$375,000	2021-06-30	2021-09-15	10-K	21-115980
16	assets	us-gaap:Assets	$132.7M	2024-06-30	2025-09-17	10-K	25-090848
17	assets	us-gaap:Assets	$123.7M	2023-06-30	2024-09-19	10-K	24-012901
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	96,722,333	2026-09-21	2026-09-24	10-K	26-110420
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	90,811,368	2025-09-15	2025-09-17	10-K	25-090848

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