Rezolute, Inc.

RZLT

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

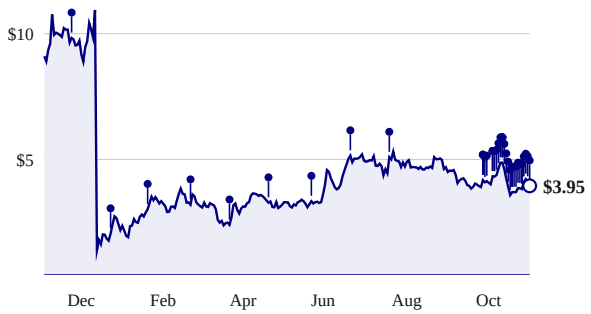
None

No letter

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

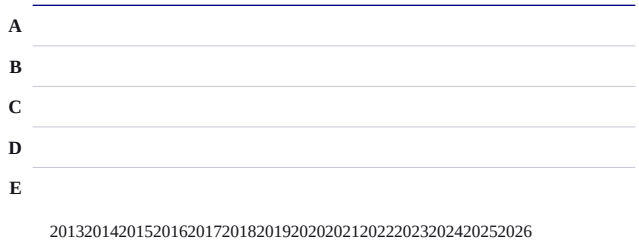
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $112.8M
Warnings	short runway, thin data; fortress balan... not computable: degenerate inputs
Inputs computable	6 of 14
Graded from	filings received through Sep 24, 2026 39 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%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

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	39 (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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.