Pasithea Therapeutics Corp. KTTA

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001841330

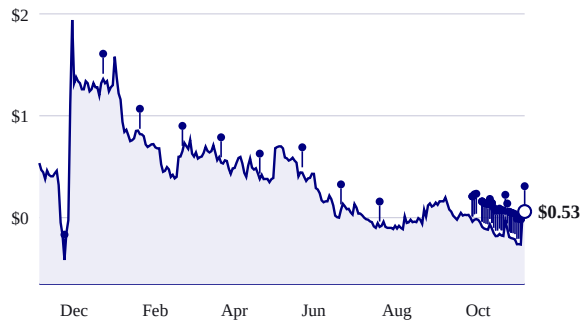
None

No letter

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

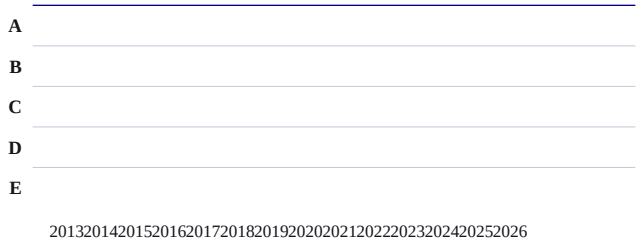
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $60.2M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 30, 2026 220 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.53 2026-11-04; market equity $17.5M; 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 biotechnology company focused on the discovery, research and development of innovative treatments for RASopathies, MAPK pathway-driven tumors, and other diseases, including central nervous We are advancing a pipeline of two therapeutic product candidates, with a focus on our lead product candidate, PAS-004, a next-generation macrocyclic (as defined below) Mitogen-Activated Protein Kinase ("MEK") inhibitor, that we believe may address the limitations and liabilities associated with existing drugs with a similar mechanism of action.

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 32.8						
Gross profitability	not computable	32.4%				
latest aligned inputs end 2022-12-31; 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	(13.7%)	(6.6%)	32.8	801	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 2					
Solvency, sleeve percentile 10.8					
Twelve-month failure probability	not computable	0.08%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	11.04	(0.35)	8.2	746	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)			
interest expense must exceed $100,000					
Current ratio	11.35x	2.92x	13.4	827	2025-12-31
Growth and financing, sleeve percentile 63.6					
Revenue growth, three-year compound	not computable	10.1%			
four annual observations are required; found 2					
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	10.1%	2.2%	31.4	696	2025-12-31
Net share issuance, one year	821.9%	2.5%	95.9	630	2026-03-24

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 821.9%
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(39.4%)	(2.2%)	23
Distance from 52-week high	(63.9%)	(26.8%)	15
EBIT to enterprise value	not computable	(1.4%)	
Free cash flow yield	(72.6%)	(0.9%)	9
Book value to price	2.81	0.27	97
Sales to price	0.03	0.28	11
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(0.67)	(0.19)	23

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	pass
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$45.7M
Operating cash flow, four quarters	-$17.8M
Months of runway	30.8
Days since last periodic filing	83 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$72,384

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	$486,559	2022-12-31	2023-03-30	10-K	23-024755
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$113,195	2022-12-31	2023-03-30	10-K	23-024755
3	assets	us-gaap:Assets	$45.2M	2022-12-31	2024-03-29	10-K	24-027508
4	net income	us-gaap:NetIncomeLoss	-$20.4M	2025-12-31	2026-03-30	10-K	26-036434
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.2M	2025-12-31	2026-03-30	10-K	26-036434
6	assets	us-gaap:Assets	$60.2M	2025-12-31	2026-03-30	10-K	26-036434
7	assets	us-gaap:Assets	$16.1M	2024-12-31	2026-03-30	10-K	26-036434
8	current assets	us-gaap:AssetsCurrent	$56.5M	2025-12-31	2026-03-30	10-K	26-036434
9	current liabilities	us-gaap:LiabilitiesCurrent	$5.0M	2025-12-31	2026-03-30	10-K	26-036434
10	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$70.0M	2025-12-31	2026-03-30	10-K	26-036434
11	operating income	us-gaap:OperatingIncomeLoss	-$20.9M	2025-12-31	2026-03-30	10-K	26-036434
12	book equity	us-gaap:StockholdersEquity	$55.2M	2025-12-31	2026-03-30	10-K	26-036434
13	liabilities	us-gaap:Liabilities	$5.0M	2025-12-31	2026-03-30	10-K	26-036434
14	operating income	us-gaap:OperatingIncomeLoss	-$12.6M	2022-12-31	2024-03-29	10-K	24-027508
15	interest expense	us-gaap:InterestExpense	$102	2022-12-31	2023-03-30	10-K	23-024755
16	revenue	us-gaap:Revenues	$15,062	2021-12-31	2023-03-30	10-K	23-024755
17	assets	us-gaap:Assets	$26.1M	2023-12-31	2025-03-24	10-K	25-001646
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	24,939,948	2026-03-24	2026-03-30	10-K	26-036434
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,705,263	2025-03-20	2025-03-24	10-K	25-001646

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