# Rocket One Inc.

**RKTO**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001711786

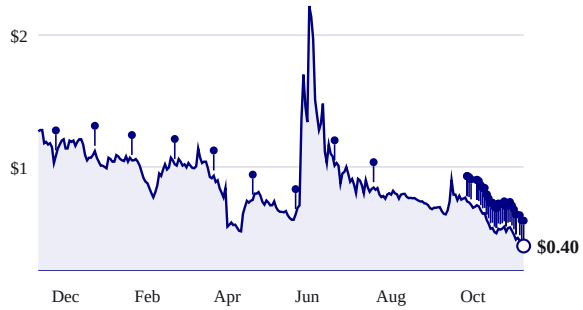
# None

**No letter**

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

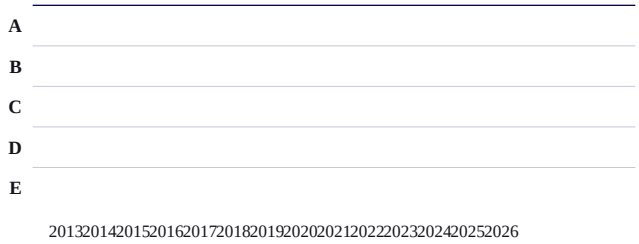
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $7.6M |
| **Warnings** | thin data<br>not computable: degenerate inputs, distress, fortress balance sheet |
| **Inputs computable** | 4 of 14 |
| **Graded from** | filings received through Mar 27, 2026<br>227 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $0.40<br>2026-11-05; market equity $10.0M; 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 Mar 27, 2026*

focused on developing new generation therapies for unmet medical needs. We are focused on developing (i) a topical formulation for treating side effects from drugs used for the treatment of cancer (HT-001); (ii) a treatment for mast-cell derived cancers and anaphylaxis (HT-KIT); and (iii) a treatment and/or prevention for Alzheimer's or other neuroinflammatory diseases (HT-ALZ). We also have assets being developed for (i) atopic dermatitis (also known as eczema) (BioLexa); (ii) a treatment for asthma and allergies using inhalational administration (HT-004); and (iii) a treatment for obesity, and obesity-related diseases and conditions (HT-VA).

## 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 11.6** | | | | | | |
| 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 | (34.8%) | (6.6%) | | 11.6 | 802 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 60.4** | | | | | | |
| 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 | (33.06) | (0.37) | | 82.3 | 747 | 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 | 4.72x | 2.94x | | 38.6 | 828 | 2025-12-31 |
| **Growth and financing, sleeve percentile 62.6** | | | | | | |
| Revenue growth, three-year compound | not computable | 10.0% | | | | |
| *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 | not computable | 2.2% | | | | |
| *four consecutive annual observations are required* | | | | | | |
| Net share issuance, one year | 23.4% | 2.5% | | 62.6 | 630 | 2026-03-26 |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 4 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (49.7%) | (2.1%) | 15 |
| Distance from 52-week high | (81.9%) | (30.4%) | 8 |
| EBIT to enterprise value | not computable | (1.5%) | |
| Free cash flow yield | not computable | (1.0%) | |
| Book value to price | 0.82 | 0.29 | 81 |
| Sales to price | not computable | 0.30 | |
| Composite equity issuance, five years | 330.8% | 20.8% | 96 |
| Relative strength against the sector, log excess return | (0.85) | (0.19) | 15 |

## 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 | $7.9M |
| Operating cash flow, four quarters | -$10.7M |
| Months of runway | 8.9 |
| Days since last periodic filing | 87 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $161,297 |

## 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 | -$12.5M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$9.8M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 3 | assets | us-gaap:Assets | $7.6M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 4 | assets | us-gaap:Assets | $7.7M | 2024-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 5 | current assets | us-gaap:AssetsCurrent | $6.9M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$72.9M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$12.4M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 9 | book equity | us-gaap:StockholdersEquity | $6.2M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 10 | liabilities | us-gaap:Liabilities | $1.5M | 2025-12-31 | 2026-03-27 | 10-K | 26-035625 |
| 11 | assets | us-gaap:Assets | $8.7M | 2024-09-30 | 2025-03-28 | 10-K | 25-004108 |
| 12 | assets | us-gaap:Assets | $10.6M | 2024-06-30 | 2025-03-28 | 10-K | 25-004108 |
| 13 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,257,652 | 2026-03-26 | 2026-03-27 | 10-K | 26-035625 |
| 14 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,170,715 | 2025-03-28 | 2025-03-28 | 10-K | 25-004108 |

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