# Allarity Therapeutics, Inc.

**ALLR**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001860657

# None

**No letter**

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

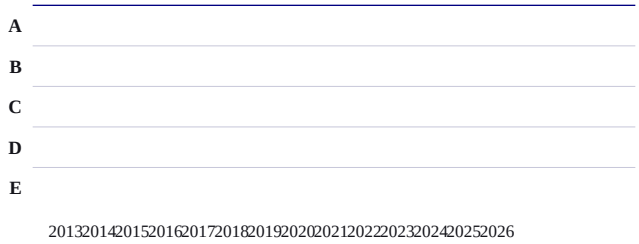
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $18.3M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer, thin data<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 5 of 14 |
| **Graded from** | filings received through Mar 30, 2026<br>226 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $0.92<br>2026-11-10; market equity $14.7M; 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, precision medicine pharmaceutical company focused on developing novel anti-cancer therapeutics for patients with high unmet medical need. We were founded on the innovation of our novel Drug Response Predictor (DRP®) platform. The DRP® technology is designed to define the gene expression signatures in cancer cells that predict the cancer cell's sensitivity to a specific cancer therapeutic.

## 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 94.6** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 9.3% | | | | |
| *required facts have no common fiscal period end* | | | | | | |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | 17.5% | (6.6%) | 94.6 | 800 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 72.9** | | | | | |
| 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 | (23.25) | (0.35) | 76.2 | 745 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 2.13x | 2.95x | 69.6 | 826 | 2025-12-31 |
| **Growth and financing, sleeve percentile 18.6** | | | | | |
| Revenue growth, three-year compound | not computable | 10.1% | | | |
| *four annual observations are required; found 1* | | | | | |
| Free cash flow growth, three-year compound | not computable | 11.0% | | | |
| *four consecutive annual FCF observations are required; found 3* | | | | | |
| Reinvestment rate | not computable | 37.1% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | 7.9% | 2.2% | 35.4 | 694 | 2025-12-31 |
| Net share issuance, one year | (7.0%) | 2.5% | 1.8 | 628 | 2026-03-30 |

## Warnings

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

| Check | Measured |
|---|---|
| Late filer | found 1 NT 10-K/Q filings in the last eight quarters |
| Thin data | 5 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-10 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (27.6%) | (1.9%) | 32 |
| Distance from 52-week high | (48.6%) | (28.5%) | 30 |
| EBIT to enterprise value | (6,742.8%) | (1.6%) | 0 |
| Free cash flow yield | (102.4%) | (1.0%) | 6 |
| Book value to price | 0.24 | 0.27 | 47 |
| Sales to price | 0.02 | 0.29 | 10 |
| Composite equity issuance, five years | not computable | 20.8% | |
| Relative strength against the sector, log excess return | (0.49) | (0.19) | 32 |

## 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 | fail |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | pass |
| Gross margin improved | fail |

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| | |
|---|---|
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $17.0M |
| Operating cash flow, four quarters | -$13.7M |
| Months of runway | 14.9 |
| Days since last periodic filing | 89 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $96,990 |

## 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 | -$11.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$14.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 3 | assets | us-gaap:Assets | $18.3M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 4 | assets | us-gaap:Assets | $22.6M | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 5 | current assets | us-gaap:AssetsCurrent | $17.9M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $8.4M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$130.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$12.6M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 9 | book equity | us-gaap:StockholdersEquity | $9.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 10 | liabilities | us-gaap:Liabilities | $8.4M | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 11 | operating income | us-gaap:OperatingIncomeLoss | -$17.1M | 2023-12-31 | 2025-03-31 | 10-K | 25-010198 |
| 12 | interest expense | us-gaap:InterestAndDebtExpense | $217,000 | 2023-12-31 | 2024-03-08 | 10-K | 24-020864 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerIncludingAs... | $320,000 | 2025-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 14 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $298,000 | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 15 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $9,000 | 2024-12-31 | 2025-03-31 | 10-K | 25-010198 |
| 16 | operating income | us-gaap:OperatingIncomeLoss | -$27.2M | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 17 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$24.9M | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 18 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$381,000 | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 19 | current assets | us-gaap:AssetsCurrent | $22.3M | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 20 | current liabilities | us-gaap:LiabilitiesCurrent | $10.8M | 2024-12-31 | 2026-03-30 | 10-K | 26-010310 |
| 21 | current assets | us-gaap:AssetsCurrent | $2.0M | 2023-12-31 | 2025-03-31 | 10-K | 25-010198 |
| 22 | current liabilities | us-gaap:LiabilitiesCurrent | $14.2M | 2023-12-31 | 2025-03-31 | 10-K | 25-010198 |
| 23 | assets | us-gaap:Assets | $11.9M | 2023-12-31 | 2025-03-31 | 10-K | 25-010198 |
| 24 | assets | us-gaap:Assets | $14.5M | 2022-12-31 | 2024-03-08 | 10-K | 24-020864 |
| 25 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 15,818,980 | 2026-03-30 | 2026-03-30 | 10-K | 26-010310 |
| 26 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 17,014,737 | 2025-03-31 | 2025-03-31 | 10-K | 25-010198 |

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