GT Biopharma, Inc.

GTBP

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000109657

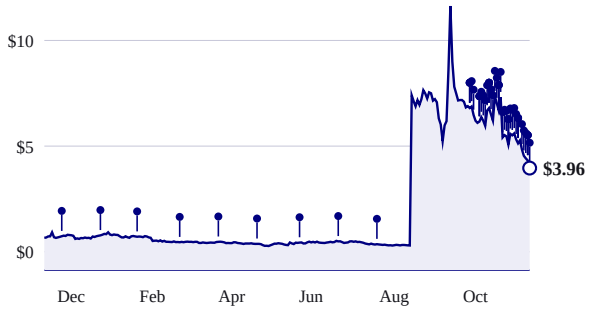
None

No letter

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

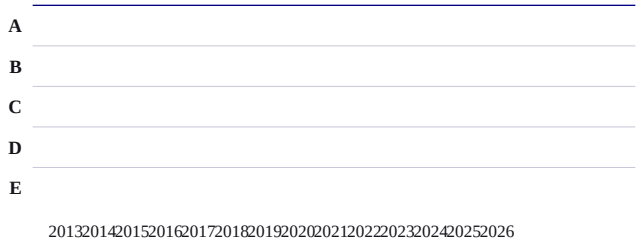
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $8.1M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data, dege... not computable: distress, fortress balance sheet
Inputs computable	2 of 14
Graded from	filings received through Mar 2, 2026 254 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$4.13 2026-11-10; market equity $186.5M; 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 2, 2026

are a clinical stage biopharmaceutical company focused on the development and commercialization of novel immuno-oncology products based on our proprietary Tri-specific Killer Engager ("TriKE®"), and Tetra-specific Killer Engager ("Dual Targeting TriKE®") fusion protein immune cell engager technology platforms. Our TriKE® and Dual Targeting TriKE® platforms generate proprietary therapeutics designed to harness and enhance the cancer killing abilities of a patient's own natural killer cells ("NK cells").

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						
Gross profitability	not computable	32.3%				
latest aligned inputs end 2017-12-31; latest annual assets end 2025-12-31						
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	not computable	(6.6%)				
prior assets observation is 92 days earlier						
Gross margin stability, five years	not computable	2.8 pts				
annual revenue must exceed $100,000						
Solvency, sleeve percentile 51.6						
Twelve-month failure probability	not computable	0.08%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	not computable	(0.35)				
latest aligned inputs end 2023-12-31; latest annual assets end 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)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	3.50x	2.95x		51.6	826	2025-12-31
Growth and financing, sleeve percentile 97.0						
Revenue growth, three-year compound	not computable	10.1%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	11.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	37.1%				
latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31						
Asset growth, three years	not computable	2.2%				
four consecutive annual observations are required						
Net share issuance, one year	1,312.2%	2.5%		97.0	628	2026-02-23

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 1312.2%
Short runway	cash runway is 4.1 months
Thin data	2 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor

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	931.6%	(1.9%)	100
Distance from 52-week high	(66.0%)	(28.5%)	16
EBIT to enterprise value	not computable	(1.6%)	
Free cash flow yield	(2.0%)	(1.0%)	47
Book value to price	0.02	0.27	15
Sales to price	0.00	0.29	0
Composite equity issuance, five years	386.4%	20.8%	97
Relative strength against the sector, log excess return	2.17	(0.19)	100

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

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.

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
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$5.0M
Operating cash flow, four quarters	-$14.4M
Months of runway	4.1
Days since last periodic filing	89 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$261,807

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	gross profit	us-gaap:GrossProfit	$0	2017-12-31	2018-03-01	10-K	18-002054
2	assets	us-gaap:Assets	$254.4M	2017-12-31	2019-03-29	10-K	19-003697
3	net income	us-gaap:NetIncomeLoss	-$28.4M	2025-12-31	2026-03-02	10-K	26-008443
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.9M	2025-12-31	2026-03-02	10-K	26-008443
5	assets	us-gaap:Assets	$8.1M	2025-12-31	2026-03-02	10-K	26-008443
6	assets	us-gaap:Assets	$4.3M	2025-09-30	2026-03-02	10-K	26-008443
7	revenue	us-gaap:SalesRevenueNet	$0	2017-12-31	2018-03-01	10-K	18-002054
8	current assets	us-gaap:AssetsCurrent	$14.1M	2023-12-31	2025-02-21	10-K	25-007908
9	current liabilities	us-gaap:LiabilitiesCurrent	$6.6M	2023-12-31	2025-02-21	10-K	25-007908
10	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$682.1M	2023-12-31	2025-02-21	10-K	25-007908
11	operating income	us-gaap:OperatingIncomeLoss	-$13.6M	2023-12-31	2025-02-21	10-K	25-007908
12	book equity	us-gaap:StockholdersEquity	$7.5M	2023-12-31	2026-03-02	10-K	26-008443
13	assets	us-gaap:Assets	$14.1M	2023-12-31	2025-02-21	10-K	25-007908
14	liabilities	us-gaap:Liabilities	$6.6M	2023-12-31	2024-03-26	10-K	24-011332
15	interest expense	us-gaap:InterestExpense	$213,000	2023-12-31	2024-03-26	10-K	24-011332
16	current assets	us-gaap:AssetsCurrent	$8.1M	2025-12-31	2026-03-02	10-K	26-008443
17	current liabilities	us-gaap:LiabilitiesCurrent	$2.3M	2025-12-31	2026-03-02	10-K	26-008443
18	revenue	us-gaap:Revenues	$0	2020-12-31	2021-04-16	10-K	21-004295
19	revenue	us-gaap:SalesRevenueNet	$0	2016-12-31	2018-03-01	10-K	18-002054
20	revenue	us-gaap:SalesRevenueNet	$27,000	2015-12-31	2018-02-28	10-K/A	18-001973
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.7M	2019-12-31	2021-04-16	10-K	21-004295
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2019-12-31	2020-03-27	10-K	20-003380
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$10.7M	2018-12-31	2020-03-27	10-K	20-003380
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36,000	2018-12-31	2020-03-27	10-K	20-003380
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.4M	2017-12-31	2019-03-29	10-K	19-003697
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4,000	2017-12-31	2019-03-29	10-K	19-003697
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.9M	2016-12-31	2018-03-01	10-K	18-002054
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2016-12-31	2018-03-01	10-K	18-002054
29	depreciation amortization	us-gaap:Depreciation	$4,000	2019-12-31	2021-04-16	10-K	21-004295
30	operating income	us-gaap:OperatingIncomeLoss	$16.1M	2019-12-31	2021-04-16	10-K	21-004295
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$38.6M	2019-12-31	2020-03-27	10-K	20-003380
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2019-12-31	2020-03-27	10-K	20-003380
33	current assets	us-gaap:AssetsCurrent	$274,000	2019-12-31	2021-04-16	10-K	21-004295
34	current liabilities	us-gaap:LiabilitiesCurrent	$19.7M	2019-12-31	2021-04-16	10-K	21-004295
35	current assets	us-gaap:AssetsCurrent	$90,000	2018-12-31	2020-03-27	10-K	20-003380
36	current liabilities	us-gaap:LiabilitiesCurrent	$14.0M	2018-12-31	2020-03-27	10-K	20-003380
37	assets	us-gaap:Assets	$7.1M	2025-06-30	2026-03-02	10-K	26-008443
38	assets	us-gaap:Assets	$4.2M	2024-12-31	2026-03-02	10-K	26-008443
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,553,892	2026-02-23	2026-03-02	10-K	26-008443

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.

40	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,234,328	2025-02-19	2025-04-14	10-K/A	25-004563