Onconetix, Inc.

ONCO

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001782107

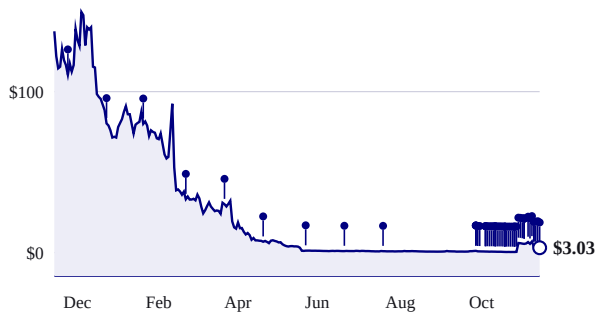
None

No letter

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

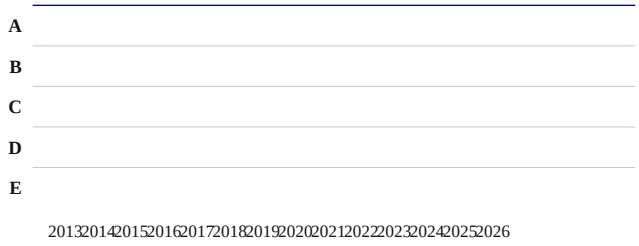
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $24.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 13, 2026 245 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$3.04 2026-11-12; market equity $12.0M; 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 13, 2026

focused on the research, development, and commercialization of innovative solutions for men's health and oncology. Through our acquisition of Proteomedix, which closed on December 15, 2023, we own Proclarix, an in vitro diagnostic test for prostate cancer originally developed by Proteomedix and approved for sale in the European Union under the In Vitro Diagnostic Regulation ("IVDR"), which we anticipate will be marketed in the U.S. as a lab developed test through our license agreement with LabCorp.

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 57.5						
Gross profitability	2.5%	32.3%		87.9	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	(16.4%)	(6.6%)		27.2	800	2025-12-31

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Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 83.8						
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	(20.98)	(0.35)		74.6	744	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	0.66x	2.95x		93.1	826	2025-12-31
Growth and financing, sleeve percentile 55.7						
Revenue growth, three-year compound	not computable	10.1%				
four annual observations are required; found 3						
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	(1.8%)	2.2%		55.7	694	2025-12-31
Net share issuance, one year	not computable	2.5%				
prior share count is 285 days earlier						

Warnings

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

Check	Measured
Late filer	found 2 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 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(99.5%)	(1.9%)	0
Distance from 52-week high	(98.0%)	(30.8%)	1
EBIT to enterprise value	not computable	(1.9%)	
Free cash flow yield	(88.0%)	(1.0%)	8
Book value to price	1.13	0.28	88
Sales to price	0.07	0.29	20
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(5.55)	(0.19)	0

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

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	92 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$300,386

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	$632,913	2025-12-31	2026-03-13	10-K	26-027725
2	assets	us-gaap:Assets	$24.9M	2025-12-31	2026-03-13	10-K	26-027725
3	net income	us-gaap:NetIncomeLoss	-$14.0M	2025-12-31	2026-03-13	10-K	26-027725
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.7M	2025-12-31	2026-03-13	10-K	26-027725
5	assets	us-gaap:Assets	$28.2M	2024-12-31	2026-03-13	10-K	26-027725
6	current assets	us-gaap:AssetsCurrent	$6.1M	2025-12-31	2026-03-13	10-K	26-027725
7	current liabilities	us-gaap:LiabilitiesCurrent	$9.1M	2025-12-31	2026-03-13	10-K	26-027725
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$131.2M	2025-12-31	2026-03-13	10-K	26-027725
9	operating income	us-gaap:OperatingIncomeLoss	-$17.9M	2025-12-31	2026-03-13	10-K	26-027725
10	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$15.8M	2025-12-31	2026-03-13	10-K	26-027725
11	liabilities	us-gaap:Liabilities	$9.2M	2025-12-31	2026-03-13	10-K	26-027725
12	operating income	us-gaap:OperatingIncomeLoss	-$36.0M	2023-12-31	2025-06-02	10-K	25-049687
13	interest expense	us-gaap:InterestExpense	$671,625	2023-12-31	2024-04-11	10-K	24-032225
14	revenue	us-gaap:Revenues	$815,371	2025-12-31	2026-03-13	10-K	26-027725
15	revenue	us-gaap:Revenues	$2.5M	2024-12-31	2026-03-13	10-K	26-027725
16	revenue	us-gaap:Revenues	$58,465	2023-12-31	2025-06-02	10-K	25-049687
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28,471	2024-12-31	2026-03-13	10-K	26-027725
18	depreciation amortization	us-gaap:Depreciation	$22,000	2024-12-31	2026-03-13	10-K	26-027725
19	operating income	us-gaap:OperatingIncomeLoss	-$56.5M	2024-12-31	2026-03-13	10-K	26-027725
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$59.7M	2024-12-31	2026-03-13	10-K	26-027725
21	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.0M	2024-12-31	2026-03-13	10-K	26-027725
22	current assets	us-gaap:AssetsCurrent	$950,267	2024-12-31	2026-03-13	10-K	26-027725
23	current liabilities	us-gaap:LiabilitiesCurrent	$18.3M	2024-12-31	2026-03-13	10-K	26-027725
24	current assets	us-gaap:AssetsCurrent	$5.8M	2023-12-31	2025-06-02	10-K	25-049687
25	current liabilities	us-gaap:LiabilitiesCurrent	$17.2M	2023-12-31	2025-06-02	10-K	25-049687
26	assets	us-gaap:Assets	$87.5M	2023-12-31	2025-06-02	10-K	25-049687
27	assets	us-gaap:Assets	$26.3M	2022-12-31	2024-04-11	10-K	24-032225
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,584,245	2026-03-11	2026-03-13	10-K	26-027725
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,358,422	2025-05-30	2025-06-02	10-K	25-049687

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