# vTv Therapeutics Inc.

**VTVT**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001641489

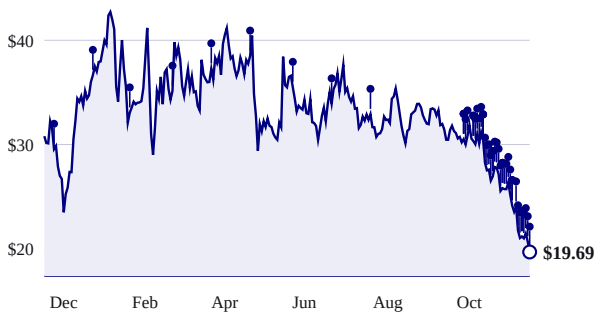
# None

**No letter**

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

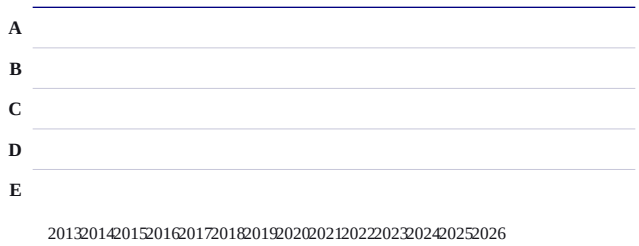
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $89.9M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data, degenerate inputs<br>not computable: dilution, distress |
| **Inputs computable** | 4 of 14 |
| **Graded from** | filings received through Mar 10, 2026<br>250 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $19.82<br>2026-11-13; market equity $0; 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 10, 2026*

We are a late-stage biopharmaceutical company focused on developing orally administered therapies for metabolic and inflammatory diseases with the goal of improving patient outcomes. Our lead product candidate, cadisegliatin (TTP399), is a novel, small-molecule, liver-selective glucokinase activator (GKA) currently being evaluated in a Phase 3 clinical trial as a potential oral adjunctive therapy to insulin for the treatment of type 1 diabetes (T1D).

## 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 73.3** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 9.3% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (2.7%) | (6.6%) | 73.3 | 799 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 31.4** | | | | | |
| Twelve-month failure probability | not computable | 0.08% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | |
| Altman Z double-prime | (5.57) | (0.31) | 53.8 | 743 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 13.54x | 2.96x | 9.1 | 825 | 2025-12-31 |
| **Growth and financing, sleeve percentile 10.8** | | | | | |
| Revenue growth, three-year compound | not computable | 10.1% | | | |
| *current value must be positive and the base must exceed $100,000* | | | | | |
| Free cash flow growth, three-year compound | not computable | 11.0% | | | |
| *four consecutive annual FCF observations are required; found 8* | | | | | |
| Reinvestment rate | not computable | 37.1% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 39.3% | 2.3% | 10.8 | 693 | 2025-12-31 |
| Net share issuance, one year | not computable | 2.4% | | | |
| *two annual share counts are required; found 0* | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 4 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 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 41.8% | (1.5%) | 75 |
| Distance from 52-week high | (53.9%) | (32.0%) | 28 |
| EBIT to enterprise value | not computable | (1.8%) | |
| Free cash flow yield | not computable | (1.0%) | |
| Book value to price | not computable | 0.29 | |
| Sales to price | not computable | 0.29 | |
| Composite equity issuance, five years | not computable | 19.1% | |
| Relative strength against the sector, log excess return | 0.18 | (0.18) | 75 |

## 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 |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $77.2M |
| Operating cash flow, four quarters | -$21.7M |
| Months of runway | 42.6 |
| Days since last periodic filing | 10 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $698,720 |

## 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 | operating income | us-gaap:OperatingIncomeLoss | -$20.9M | 2019-12-31 | 2022-03-29 | 10-K | 22-012258 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$21.8M | 2019-12-31 | 2022-03-29 | 10-K | 22-012258 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $100,000 | 2019-12-31 | 2022-03-29 | 10-K | 22-012258 |
| 4 | total debt | us-gaap:LongTermDebt | $5.0M | 2019-12-31 | 2020-02-21 | 10-K | 20-005627 |
| 5 | book equity | us-gaap:StockholdersEquity | -$49.0M | 2019-12-31 | 2023-03-06 | 10-K | 23-000008 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.8M | 2019-12-31 | 2021-02-24 | 10-K | 21-008149 |
| 7 | total debt | us-gaap:LongTermDebt | $15.1M | 2018-12-31 | 2019-02-26 | 10-K | 19-004516 |
| 8 | book equity | us-gaap:StockholdersEquity | -$82.9M | 2018-12-31 | 2022-03-29 | 10-K | 22-012258 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.7M | 2018-12-31 | 2020-02-21 | 10-K | 20-005627 |
| 10 | net income | us-gaap:NetIncomeLoss | -$27.0M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$25.3M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 12 | assets | us-gaap:Assets | $89.9M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 13 | assets | us-gaap:Assets | $38.3M | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 14 | current assets | us-gaap:AssetsCurrent | $89.9M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $6.6M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$326.7M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 17 | operating income | us-gaap:OperatingIncomeLoss | -$32.8M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 18 | book equity | us-gaap:StockholdersEquity | $64.4M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 19 | liabilities | us-gaap:Liabilities | $25.5M | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 20 | depreciation amortization | us-gaap:Depreciation | $39,000 | 2019-12-31 | 2022-03-29 | 10-K | 22-012258 |
| 21 | operating income | us-gaap:OperatingIncomeLoss | -$25.5M | 2023-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 22 | interest expense | us-gaap:InterestExpense | $13,000 | 2023-12-31 | 2024-03-13 | 10-K | 24-000012 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $0 | 2025-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 24 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.0M | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 25 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $0 | 2023-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 26 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.0M | 2022-12-31 | 2025-03-20 | 10-K | 25-000014 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $0 | 2024-12-31 | 2025-03-20 | 10-K | 25-000014 |
| 28 | depreciation amortization | us-gaap:Depreciation | $89,000 | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | -$24.2M | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 30 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$22.6M | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 31 | income tax | us-gaap:IncomeTaxExpenseBenefit | $100,000 | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 32 | current assets | us-gaap:AssetsCurrent | $38.1M | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 33 | current liabilities | us-gaap:LiabilitiesCurrent | $5.2M | 2024-12-31 | 2026-03-10 | 10-K | 26-000010 |
| 34 | current assets | us-gaap:AssetsCurrent | $10.7M | 2023-12-31 | 2025-03-20 | 10-K | 25-000014 |
| 35 | current liabilities | us-gaap:LiabilitiesCurrent | $10.6M | 2023-12-31 | 2025-03-20 | 10-K | 25-000014 |
| 36 | assets | us-gaap:Assets | $11.0M | 2023-12-31 | 2025-03-20 | 10-K | 25-000014 |
| 37 | assets | us-gaap:Assets | $33.2M | 2022-12-31 | 2024-03-13 | 10-K | 24-000012 |

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