Marker Therapeutics, Inc.

MRKR

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001094038

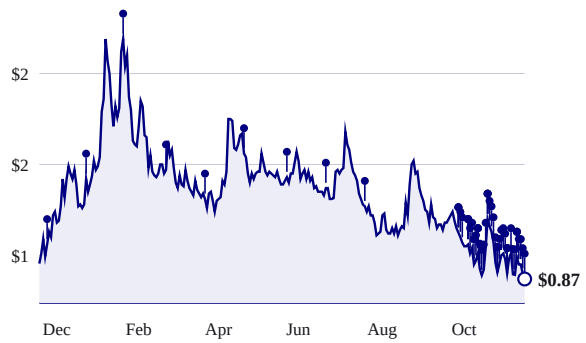
None

No letter

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

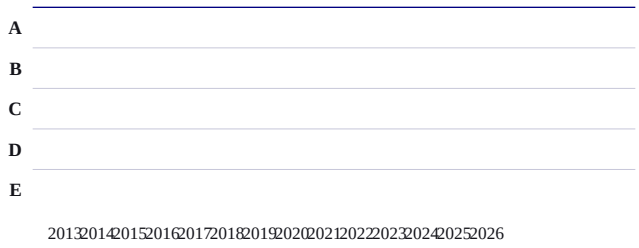
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $19.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Mar 18, 2026 243 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.90 2026-11-12; market equity $15.0M; 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 18, 2026

We are a clinical-stage immuno-oncology company specializing in the development of novel T cell-based immunotherapies for the treatment of hematological malignancies and solid tumor indications. Harnessing millions of years of immunologic evolution, Marker's Multi Antigen Recognizing ("MAR")-T cell technology is designed to recognize and kill highly heterogeneous tumors without the need for genetic modifications. This approach selectively expands natural tumor-specific T cells from a patient's/donor's blood that are capable of recognizing a broad range of tumor associated antigens, or TAAs.

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 79.4						
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	(0.7%)	(6.6%)	79.4	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 56.7					
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	(69.50)	(0.31)	92.2	743	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)			
interest expense must exceed $100,000					
Current ratio	8.39x	2.96x	21.2	825	2025-12-31
Growth and financing, sleeve percentile 76.0					
Revenue growth, three-year compound	0.3%	10.1%	70.2	411	2025-12-31
Free cash flow growth, three-year compound	not computable	11.0%			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	not computable	37.1%			
required facts have no common fiscal period end					
Asset growth, three years	(17.9%)	2.3%	80.3	693	2025-12-31
Net share issuance, one year	55.7%	2.4%	77.5	627	2026-03-16

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 55.7%
Thin data	6 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	8.3%	(1.5%)	55
Distance from 52-week high	(60.3%)	(32.0%)	21
EBIT to enterprise value	not computable	(1.8%)	
Free cash flow yield	(128.6%)	(1.0%)	6
Book value to price	0.84	0.29	80
Sales to price	0.24	0.29	44
Composite equity issuance, five years	119.0%	19.1%	82
Relative strength against the sector, log excess return	(0.09)	(0.18)	55

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	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$11.3M
Operating cash flow, four quarters	-$9.8M
Months of runway	13.9
Days since last periodic filing	94 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$88,633

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	-$12.2M	2025-12-31	2026-03-18	10-K	26-031274
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.0M	2025-12-31	2026-03-18	10-K	26-031274
3	assets	us-gaap:Assets	$19.1M	2025-12-31	2026-03-18	10-K	26-031274
4	assets	us-gaap:Assets	$22.0M	2024-12-31	2026-03-18	10-K	26-031274
5	current assets	us-gaap:AssetsCurrent	$19.1M	2025-12-31	2026-03-18	10-K	26-031274
6	current liabilities	us-gaap:LiabilitiesCurrent	$2.3M	2025-12-31	2026-03-18	10-K	26-031274
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$459.2M	2025-12-31	2026-03-18	10-K	26-031274
8	operating income	us-gaap:OperatingIncomeLoss	-$12.9M	2025-12-31	2026-03-18	10-K	26-031274
9	book equity	us-gaap:StockholdersEquity	$16.8M	2025-12-31	2026-03-18	10-K	26-031274
10	liabilities	us-gaap:Liabilities	$2.3M	2025-12-31	2026-03-18	10-K	26-031274
11	operating income	us-gaap:OperatingIncomeLoss	-$8.5M	2016-12-31	2018-03-23	10-K	18-016734
12	interest expense	us-gaap:InterestAndDebtExpense	$0	2016-12-31	2017-03-14	10-K	17-014490
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.5M	2025-12-31	2026-03-18	10-K	26-031274
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$6.6M	2024-12-31	2026-03-18	10-K	26-031274
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.3M	2023-12-31	2025-03-31	10-K	25-000549
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$3.5M	2022-12-31	2024-03-26	10-K	24-000297
17	assets	us-gaap:Assets	$17.1M	2023-12-31	2025-03-31	10-K	25-000549
18	assets	us-gaap:Assets	$34.4M	2022-12-31	2024-03-26	10-K	24-000297
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,673,127	2026-03-16	2026-03-18	10-K	26-031274
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,709,005	2025-03-18	2025-03-31	10-K	25-000549

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