GCT Semiconductor Holding, Inc. GCTS

NYSE; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0001851961

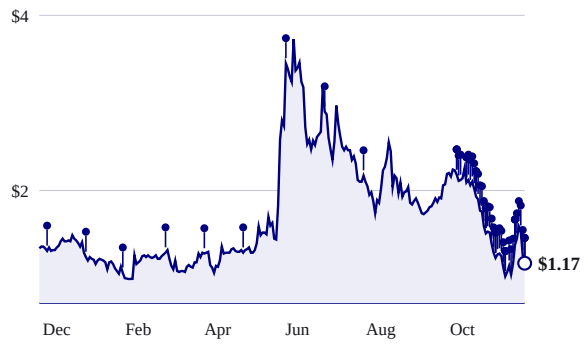
None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

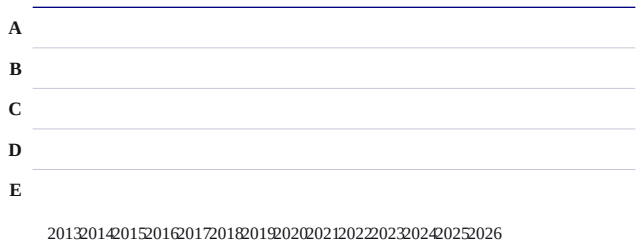
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $15.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: dilution, distress
Inputs computable	6 of 13
Graded from	filings received through Mar 25, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$1.18 2026-11-16; 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 25, 2026

GCT Semiconductor Holding, Inc. ("GCT" or the "Company") is a fabless semiconductor company that specializes in the design, manufacturing, and sale of communication semiconductors, including high-speed wireless communication technologies such as 5G/4.75G/4.5G/4G transceivers ("RF") and modems, which are essential for a wide variety of industrial, business-to-business ("B2B") and consumer applications.

The thirteen 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 50.9						
Gross profitability	(11.6%)	29.1%		99.0	512	2025-12-31
Return on invested capital	not computable	11.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(71.4%)	(7.4%)		2.8	566	2025-12-31

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Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 93.2						
Altman Z double-prime	(171.13)	2.19	99.6	516	2025-12-31	
Net debt to EBITDA	not computable	1.15x				
EBITDA must exceed $100,000						
Interest coverage	(6.06x)	4.90x	81.0	80	2025-12-31	
Current ratio	0.15x	1.98x	99.0	599	2025-12-31	
Growth and financing, sleeve percentile 99.8						
Revenue growth, three-year compound	not computable	6.4%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	18.2%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(64.7%)	5.0%	99.8	519	2025-12-31	
Net share issuance, one year	not computable	0.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Short runway	cash runway is 5.2 months
Thin data	6 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	46.2%	(2.0%)	78
Distance from 52-week high	(68.6%)	(36.5%)	17
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	2.9%	
Book value to price	not computable	0.28	
Sales to price	not computable	0.32	
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	0.11	(0.29)	78
Twelve-month failure probability, CHS model	not computable	0.05%	

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	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

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Cash, filings, liquidity	
Cash and equivalents	$17.2M
Operating cash flow, four quarters	-$39.7M
Months of runway	5.2
Days since last periodic filing	5 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$2.8M

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	-$1.8M	2025-12-31	2026-03-25	10-K	26-124183
2	assets	us-gaap:Assets	$15.6M	2025-12-31	2026-03-25	10-K	26-124183
3	operating income	us-gaap:OperatingIncomeLoss	-$36.5M	2025-12-31	2026-03-25	10-K	26-124183
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$42.5M	2025-12-31	2026-03-25	10-K	26-124183
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$902,000	2025-12-31	2026-03-25	10-K	26-124183
6	total debt	us-gaap:LongTermDebt	$62.6M	2025-12-31	2026-03-25	10-K	26-124183
7	book equity	us-gaap:StockholdersEquity	-$83.3M	2025-12-31	2026-03-25	10-K	26-124183
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$590,000	2025-12-31	2026-03-25	10-K	26-124183
9	total debt	us-gaap:LongTermDebt	$42.6M	2024-12-31	2026-03-25	10-K	26-124183
10	book equity	us-gaap:StockholdersEquity	-$59.3M	2024-12-31	2026-03-25	10-K	26-124183
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.4M	2024-12-31	2026-03-25	10-K	26-124183
12	net income	us-gaap:NetIncomeLoss	-$43.4M	2025-12-31	2026-03-25	10-K	26-124183
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.7M	2025-12-31	2026-03-25	10-K	26-124183
14	assets	us-gaap:Assets	$19.9M	2024-12-31	2026-03-25	10-K	26-124183
15	current assets	us-gaap:AssetsCurrent	$11.9M	2025-12-31	2026-03-25	10-K	26-124183
16	current liabilities	us-gaap:LiabilitiesCurrent	$79.6M	2025-12-31	2026-03-25	10-K	26-124183
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$605.4M	2025-12-31	2026-03-25	10-K	26-124183
18	liabilities	us-gaap:Liabilities	$98.9M	2025-12-31	2026-03-25	10-K	26-124183
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$744,000	2025-12-31	2026-03-25	10-K	26-124183
20	interest expense	us-gaap:InterestExpense	$6.0M	2025-12-31	2026-03-25	10-K	26-124183
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9M	2025-12-31	2026-03-25	10-K	26-124183
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.1M	2024-12-31	2026-03-25	10-K	26-124183
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2025-12-31	2026-03-25	10-K	26-124183
24	current assets	us-gaap:AssetsCurrent	$17.6M	2024-12-31	2026-03-25	10-K	26-124183
25	current liabilities	us-gaap:LiabilitiesCurrent	$60.9M	2024-12-31	2026-03-25	10-K	26-124183
26	assets	us-gaap:Assets	$16.4M	2023-12-31	2025-03-25	10-K	25-044438
27	assets	us-gaap:Assets	$357.0M	2022-12-31	2024-03-08	10-K	24-000166

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