Traws Pharma, Inc.

TRAW

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001130598

None

No letter

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

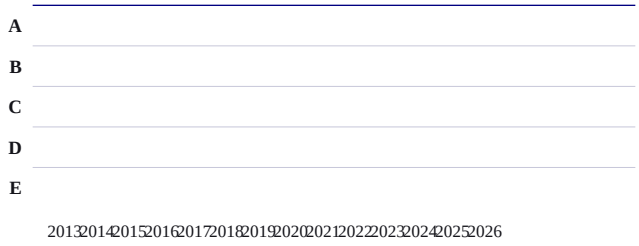
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $10.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Apr 30, 2026 201 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.27 2026-11-16; market equity $4.1M; 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 Apr 15, 2026

Traws Pharma, Inc. ("Traws," "we," or the "Company") is a clinical stage biopharmaceutical company dedicated to developing novel therapies to target critical threats to human health in respiratory viral diseases. We are advancing novel investigational antiviral agents that have potent activity against difficult to treat or resistant virus strains that threaten human health. Our product candidates are intended to be safe, with simple dosing regimens. We strive to utilize accelerated clinical trial strategies with a commitment to patients who are especially vulnerable.

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 99.9						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				

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one or more required annual facts are missing					
Accruals ratio	153.8%	(6.7%)	99.9	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 96.2					
Altman Z double-prime	(209.84)	0.31	98.7	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(3.61x)			
interest expense must exceed $100,000					
Current ratio	0.72x	2.68x	93.7	781	2025-12-31
Growth and financing, sleeve percentile 49.4					
Revenue growth, three-year compound	131.1%	9.6%	3.8	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%			
four consecutive annual FCF observations are required; found 7					
Reinvestment rate	not computable	33.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(35.4%)	3.2%	95.0	663	2025-12-31
Net share issuance, one year	not computable	1.6%			
prior share count is 11 days earlier					

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 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	(76.9%)	(1.7%)	6
Distance from 52-week high	(90.8%)	(31.5%)	5
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(519.8%)	0.5%	1
Book value to price	(0.53)	0.28	2
Sales to price	0.70	0.36	69
Composite equity issuance, five years	319.3%	13.2%	96
Relative strength against the sector, log excess return	(1.64)	(0.19)	6
Twelve-month failure probability, CHS model	not computable	0.06%	

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	pass
Operating cash flow above zero	fail
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail

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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	1 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$42,848

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	$9.2M	2025-12-31	2026-04-15	10-K	26-043832
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.2M	2025-12-31	2026-04-15	10-K	26-043832
3	assets	us-gaap:Assets	$10.6M	2025-12-31	2026-04-15	10-K	26-043832
4	assets	us-gaap:Assets	$25.0M	2024-12-31	2026-04-15	10-K	26-043832
5	current assets	us-gaap:AssetsCurrent	$8.0M	2025-12-31	2026-04-15	10-K	26-043832
6	current liabilities	us-gaap:LiabilitiesCurrent	$11.1M	2025-12-31	2026-04-15	10-K	26-043832
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$640.0M	2025-12-31	2026-04-15	10-K	26-043832
8	operating income	us-gaap:OperatingIncomeLoss	-$17.9M	2025-12-31	2026-04-15	10-K	26-043832
9	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$629,000	2025-12-31	2026-04-15	10-K	26-043832
10	liabilities	us-gaap:Liabilities	$11.2M	2025-12-31	2026-04-15	10-K	26-043832
11	operating income	us-gaap:OperatingIncomeLoss	-$63.7M	2014-12-31	2016-03-28	10-K	16-011628
12	interest expense	us-gaap:InterestExpense	$2,000	2014-12-31	2015-03-30	10-K	15-002952
13	revenue	us-gaap:Revenues	$2.8M	2025-12-31	2026-04-15	10-K	26-043832
14	revenue	us-gaap:Revenues	$226,000	2024-12-31	2026-04-15	10-K	26-043832
15	revenue	us-gaap:Revenues	$226,000	2023-12-31	2025-03-31	10-K	25-004165
16	revenue	us-gaap:Revenues	$226,000	2022-12-31	2024-04-01	10-K	24-004525
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$15,000	2020-12-31	2022-03-21	10-K	22-004015
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$13,000	2020-12-31	2022-03-21	10-K	22-004015
19	operating income	us-gaap:OperatingIncomeLoss	-$25.0M	2020-12-31	2022-03-21	10-K	22-004015
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$25.2M	2020-12-31	2021-03-18	10-K	21-038452
21	income tax	us-gaap:IncomeTaxExpenseBenefit	$4,000	2020-12-31	2022-03-21	10-K	22-004015
22	current assets	us-gaap:AssetsCurrent	$19.8M	2020-12-31	2022-03-21	10-K	22-004015
23	current liabilities	us-gaap:LiabilitiesCurrent	$10.0M	2020-12-31	2022-03-21	10-K	22-004015
24	current assets	us-gaap:AssetsCurrent	$23.5M	2019-12-31	2021-03-18	10-K	21-038452
25	current liabilities	us-gaap:LiabilitiesCurrent	$8.3M	2019-12-31	2021-03-18	10-K	21-038452
26	assets	us-gaap:Assets	$22.7M	2023-12-31	2025-03-31	10-K	25-004165
27	assets	us-gaap:Assets	$39.4M	2022-12-31	2024-04-01	10-K	24-004525
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	15,150,669	2026-04-24	2026-04-30	10-K/A	26-053041
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,157,257	2026-04-13	2026-04-15	10-K	26-043832

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