Unicycive Therapeutics, Inc.

UNCY

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001766140

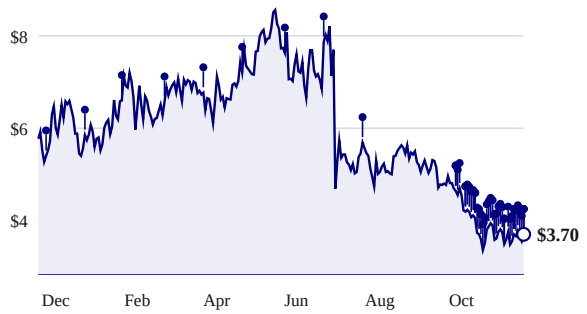
None

No letter

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

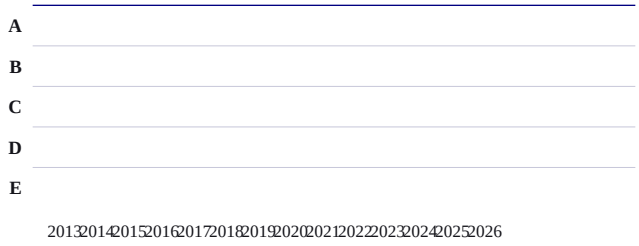
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $49.1M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 30, 2026 232 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$3.69 2026-11-16; market equity $107.7M; 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 30, 2026

focused on identifying, developing, and commercializing innovative therapies to address significant unmet medical needs, with an initial focus on kidney disease. Founded in 2016, Unicycive was established to create a streamlined and efficient drug development platform capable of accelerating the advancement of promising therapies from discovery to commercialization. Currently, our two programs are focused on kidney disease, an area we believe we have the potential to offer medical benefit. Our initial focus is on developing drugs and getting them approved in the U.S., and then to partner with global biopharmaceutical companies in the rest of the world.

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 92.6						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						

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Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	11.8%	(6.7%)		92.6	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 60.0						
Altman Z double-prime	(6.84)	0.31		57.1	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	2.59x	2.68x		62.8	781	2025-12-31
Growth and financing, sleeve percentile 42.4						
Revenue growth, three-year compound	not computable	9.6%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
one or more required annual facts are missing						
Asset growth, three years	159.3%	3.2%		1.1	663	2025-12-31
Net share issuance, one year	110.8%	1.6%		83.8	624	2026-03-30

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 110.8%
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	(1.2%)	(1.7%)	51
Distance from 52-week high	(56.8%)	(31.5%)	28
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(29.0%)	0.5%	17
Book value to price	0.49	0.28	66
Sales to price	0.01	0.36	2
Composite equity issuance, five years	not computable	13.2%	
Relative strength against the sector, log excess return	(0.18)	(0.19)	51
Twelve-month failure probability, CHS model	0.09%	0.06%	61

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	fail
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	$42.0M
Operating cash flow, four quarters	-$29.1M
Months of runway	17.3
Days since last periodic filing	1 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$3.7M

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	-$26.6M	2025-12-31	2026-03-30	10-K	26-035903
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$31.3M	2025-12-31	2026-03-30	10-K	26-035903
3	assets	us-gaap:Assets	$49.1M	2025-12-31	2026-03-30	10-K	26-035903
4	assets	us-gaap:Assets	$31.7M	2024-12-31	2026-03-30	10-K	26-035903
5	current assets	us-gaap:AssetsCurrent	$49.0M	2025-12-31	2026-03-30	10-K	26-035903
6	current liabilities	us-gaap:LiabilitiesCurrent	$18.9M	2025-12-31	2026-03-30	10-K	26-035903
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$127.8M	2025-12-31	2026-03-30	10-K	26-035903
8	operating income	us-gaap:OperatingIncomeLoss	-$29.5M	2025-12-31	2026-03-30	10-K	26-035903
9	book equity	us-gaap:StockholdersEquity	$30.2M	2025-12-31	2026-03-30	10-K	26-035903
10	liabilities	us-gaap:Liabilities	$18.9M	2025-12-31	2026-03-30	10-K	26-035903
11	operating income	us-gaap:OperatingIncomeLoss	-$20.8M	2023-12-31	2025-03-31	10-K	25-025828
12	interest expense	us-gaap:InterestExpense	$82,000	2023-12-31	2024-03-28	10-K	24-027202
13	revenue	us-gaap:Revenues	$675,000	2023-12-31	2025-03-31	10-K	25-025828
14	revenue	us-gaap:Revenues	$951,000	2022-12-31	2024-03-28	10-K	24-027202
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$24,000	2025-12-31	2026-03-30	10-K	26-035903
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$28.6M	2024-12-31	2026-03-30	10-K	26-035903
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$72,000	2024-12-31	2026-03-30	10-K	26-035903
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.3M	2023-12-31	2025-03-31	10-K	25-025828
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12,000	2023-12-31	2025-03-31	10-K	25-025828
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.7M	2022-12-31	2024-03-28	10-K	24-027202
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2,000	2022-12-31	2024-03-28	10-K	24-027202
22	assets	us-gaap:Assets	$14.2M	2023-12-31	2025-03-31	10-K	25-025828
23	assets	us-gaap:Assets	$2.8M	2022-12-31	2024-03-28	10-K	24-027202
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,237,782	2026-03-30	2026-03-30	10-K	26-035903
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,705,026	2025-03-28	2025-03-31	10-K	25-025828

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