Marker Therapeutics, Inc.

MRKR

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

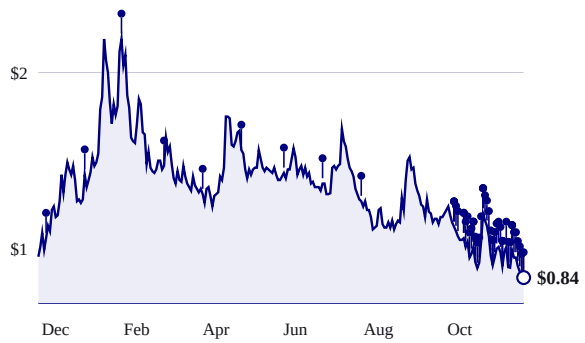
None

No letter

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

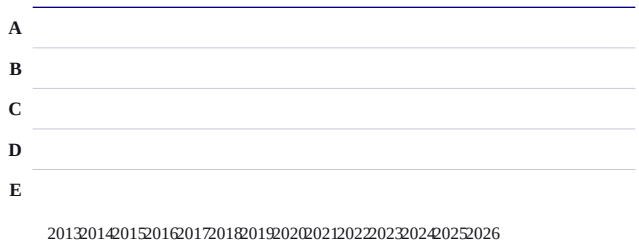
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $19.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 18, 2026 245 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.82 2026-11-17; market equity $13.7M; 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 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 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 79.5						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

one or more required annual facts are missing						
Accruals ratio	(0.7%)	(6.7%)		79.5	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 57.5						
Altman Z double-prime	(69.50)	0.31		93.0	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	8.39x	2.68x		21.9	781	2025-12-31
Growth and financing, sleeve percentile 76.1						
Revenue growth, three-year compound	0.3%	9.6%		70.2	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	33.9%				
required facts have no common fiscal period end						
Asset growth, three years	(17.9%)	3.2%		80.5	663	2025-12-31
Net share issuance, one year	55.7%	1.6%		77.7	625	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 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	8.3%	(1.7%)	55
Distance from 52-week high	(61.8%)	(30.5%)	20
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(133.8%)	0.5%	6
Book value to price	0.75	0.28	78
Sales to price	0.25	0.36	38
Composite equity issuance, five years	119.0%	13.5%	86
Relative strength against the sector, log excess return	(0.09)	(0.19)	55
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	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
Asset turnover improved	fail

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Cash, filings, liquidity	
Cash and equivalents	$9.0M
Operating cash flow, four quarters	-$9.5M
Months of runway	11.4
Days since last periodic filing	2 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$92,998

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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.