GCT Semiconductor Holding, Inc. GCTS

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

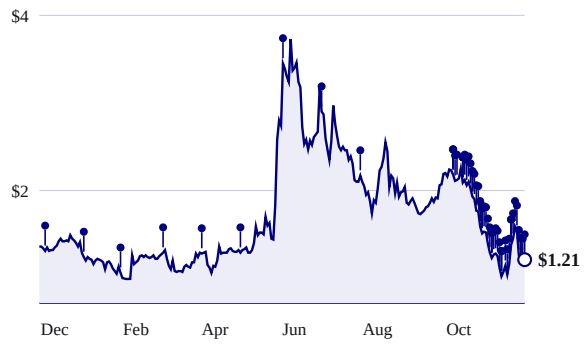
None

No letter

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

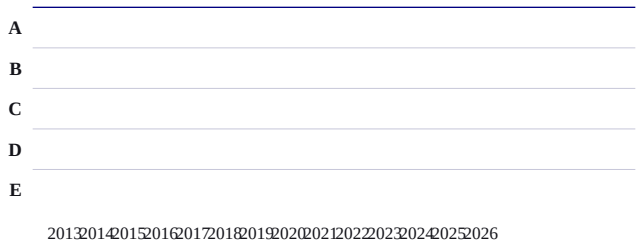
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $15.6M
Standard universe	inside revenue above $1M 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 239 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$1.20 2026-11-18; 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 50.8						
Gross profitability	(11.6%)	29.2%		98.8	512	2025-12-31
Return on invested capital	not computable	11.0%				
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

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.

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)	2.21	99.6	516	2025-12-31	
Net debt to EBITDA	not computable	1.08x				
EBITDA must exceed $100,000						
Interest coverage	(6.06x)	4.90x	81.0	80	2025-12-31	
Current ratio	0.15x	1.98x	98.8	600	2025-12-31	
Growth and financing, sleeve percentile 99.8						
Revenue growth, three-year compound	not computable	6.5%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	17.5%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	15.6%				
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 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	46.2%	(2.2%)	78
Distance from 52-week high	(67.6%)	(37.2%)	19
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	0.33	
Composite equity issuance, five years	not computable	4.3%	
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

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	$17.2M
Operating cash flow, four quarters	-$39.7M
Months of runway	5.2
Days since last periodic filing	7 (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

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.