Pasithea Therapeutics Corp. KTTA

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001841330

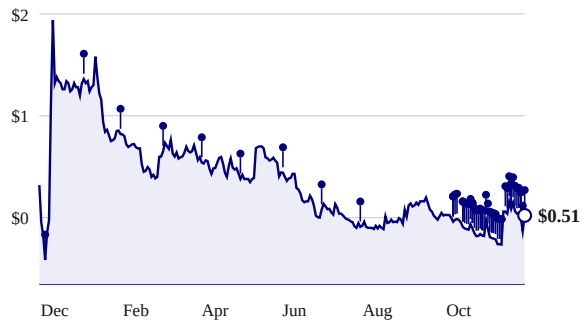
None

No letter

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

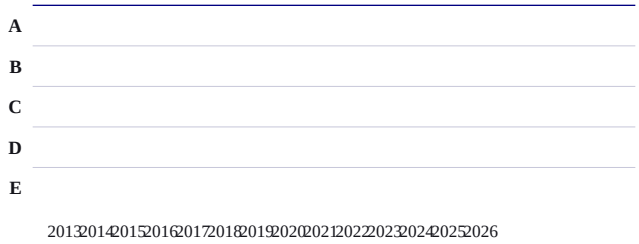
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $60.2M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 30, 2026 234 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$0.51 2026-11-18; market equity $18.9M; 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

We are a clinical-stage biotechnology company focused on the discovery, research and development of innovative treatments for RASopathies, MAPK pathway-driven tumors, and other diseases, including central nervous We are advancing a pipeline of two therapeutic product candidates, with a focus on our lead product candidate, PAS-004, a next-generation macrocyclic (as defined below) Mitogen-Activated Protein Kinase ("MEK") inhibitor, that we believe may address the limitations and liabilities associated with existing drugs with a similar mechanism of action.

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 31.5						
Gross profitability	not computable	32.8%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
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	(13.7%)	(6.7%)		31.5	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 11.2						
Altman Z double-prime	11.04	0.31		8.4	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	11.35x	2.68x		14.0	781	2025-12-31
Growth and financing, sleeve percentile 63.6						
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%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	33.9%				
one or more required annual facts are missing						
Asset growth, three years	10.1%	3.2%		31.3	663	2025-12-31
Net share issuance, one year	821.9%	1.6%		96.0	625	2026-03-24

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 821.9%
Thin data	5 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	(39.4%)	(1.7%)	22
Distance from 52-week high	(65.2%)	(30.2%)	18
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(68.4%)	0.6%	11
Book value to price	2.33	0.29	94
Sales to price	0.03	0.36	5
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.67)	(0.19)	22
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	fail
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

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.

Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$41.2M
Operating cash flow, four quarters	-$19.4M
Months of runway	25.5
Days since last periodic filing	6 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$120,200

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	revenue	us-gaap:Revenues	$486,559	2022-12-31	2023-03-30	10-K	23-024755
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$113,195	2022-12-31	2023-03-30	10-K	23-024755
3	assets	us-gaap:Assets	$45.2M	2022-12-31	2024-03-29	10-K	24-027508
4	net income	us-gaap:NetIncomeLoss	-$20.4M	2025-12-31	2026-03-30	10-K	26-036434
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.2M	2025-12-31	2026-03-30	10-K	26-036434
6	assets	us-gaap:Assets	$60.2M	2025-12-31	2026-03-30	10-K	26-036434
7	assets	us-gaap:Assets	$16.1M	2024-12-31	2026-03-30	10-K	26-036434
8	current assets	us-gaap:AssetsCurrent	$56.5M	2025-12-31	2026-03-30	10-K	26-036434
9	current liabilities	us-gaap:LiabilitiesCurrent	$5.0M	2025-12-31	2026-03-30	10-K	26-036434
10	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$70.0M	2025-12-31	2026-03-30	10-K	26-036434
11	operating income	us-gaap:OperatingIncomeLoss	-$20.9M	2025-12-31	2026-03-30	10-K	26-036434
12	book equity	us-gaap:StockholdersEquity	$55.2M	2025-12-31	2026-03-30	10-K	26-036434
13	liabilities	us-gaap:Liabilities	$5.0M	2025-12-31	2026-03-30	10-K	26-036434
14	operating income	us-gaap:OperatingIncomeLoss	-$12.6M	2022-12-31	2024-03-29	10-K	24-027508
15	interest expense	us-gaap:InterestExpense	$102	2022-12-31	2023-03-30	10-K	23-024755
16	revenue	us-gaap:Revenues	$15,062	2021-12-31	2023-03-30	10-K	23-024755
17	assets	us-gaap:Assets	$26.1M	2023-12-31	2025-03-24	10-K	25-001646
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	24,939,948	2026-03-24	2026-03-30	10-K	26-036434
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,705,263	2025-03-20	2025-03-24	10-K	25-001646

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.