Rezolute, Inc.

RZLT

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001509261

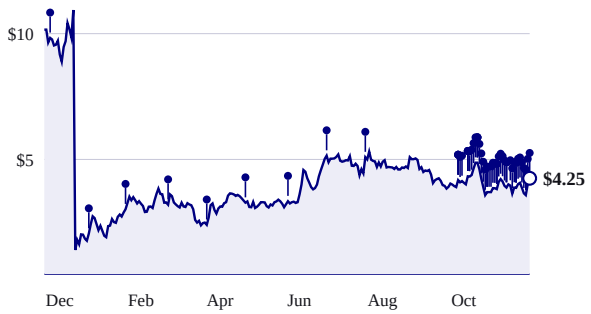
None

No letter

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

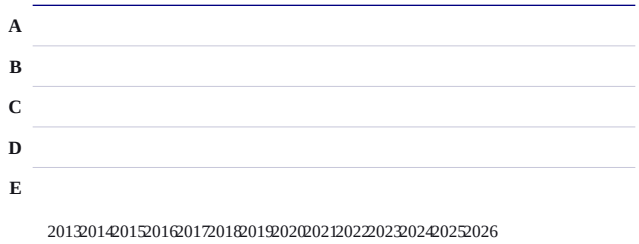
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $112.8M
Warnings	short runway, thin data; fortress balan... not computable: degenerate inputs
Inputs computable	5 of 13
Graded from	filings received through Sep 24, 2026 56 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$4.26 2026-11-18; market equity $412.1M; 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 Sep 24, 2026

Rezolute, Inc. ("Rezolute", the "Company", "we" or "us") is a late-stage rare disease company focused on developing therapies that treat refractory and debilitating hypoglycemia associated with various forms of hyperinsulinism ("HI"). Our lead clinical asset, ersodetug, is a potential treatment for refractory hypoglycemia caused by multiple forms of hyperinsulinism. Ersodetug is an intravenously administered human monoclonal antibody that binds to a unique site (allosteric) on the insulin receptor in insulin target tissues, such as in the liver, fat, and muscle.

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 43.7						
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	(9.0%)	(6.7%)	43.7	756	2026-06-30
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 35.5					
Altman Z double-prime	(4.40)	0.31	52.8	705	2026-06-30
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-30					
Current ratio	9.68x	2.68x	18.2	781	2026-06-30
Growth and financing, sleeve percentile 53.3					
Revenue growth, three-year compound	not computable	9.6%			
four annual observations are required; found 0					
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	(3.0%)	3.2%	59.1	663	2026-06-30
Net share issuance, one year	6.5%	1.6%	47.6	625	2026-09-21

Warnings

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

Check	Measured
Short runway	cash runway is 1.5 months
Thin data	5 of 13 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 27,079,000 USD; Altman Z is not used

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	(55.6%)	(1.7%)	14
Distance from 52-week high	(61.2%)	(30.2%)	22
EBIT to enterprise value	(19.9%)	0.5%	22
Free cash flow yield	(10.9%)	0.6%	27
Book value to price	0.21	0.29	42
Sales to price	not computable	0.36	
Composite equity issuance, five years	241.8%	13.5%	95
Relative strength against the sector, log excess return	(0.98)	(0.19)	14
Twelve-month failure probability, CHS model	0.12%	0.06%	69

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$8.2M
Operating cash flow, four quarters	-$66.0M
Months of runway	1.5
Days since last periodic filing	14 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$6.0M

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	-$77.6M	2026-06-30	2026-09-24	10-K	26-110420
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$64.6M	2026-06-30	2026-09-24	10-K	26-110420
3	assets	us-gaap:Assets	$112.8M	2026-06-30	2026-09-24	10-K	26-110420
4	assets	us-gaap:Assets	$175.5M	2025-06-30	2026-09-24	10-K	26-110420
5	current assets	us-gaap:AssetsCurrent	$110.5M	2026-06-30	2026-09-24	10-K	26-110420
6	current liabilities	us-gaap:LiabilitiesCurrent	$11.4M	2026-06-30	2026-09-24	10-K	26-110420
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$481.4M	2026-06-30	2026-09-24	10-K	26-110420
8	operating income	us-gaap:OperatingIncomeLoss	-$83.0M	2026-06-30	2026-09-24	10-K	26-110420
9	book equity	us-gaap:StockholdersEquity	$100.7M	2026-06-30	2026-09-24	10-K	26-110420
10	liabilities	us-gaap:Liabilities	$12.2M	2026-06-30	2026-09-24	10-K	26-110420
11	total debt	us-gaap:LongTermDebt	$14.0M	2021-06-30	2022-09-15	10-K	22-014432
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$41.0M	2021-06-30	2022-09-15	10-K	22-014432
13	operating income	us-gaap:OperatingIncomeLoss	-$22.9M	2021-06-30	2022-09-15	10-K	22-014432
14	depreciation amortization	us-gaap:Depreciation	$13,000	2021-06-30	2022-09-15	10-K	22-014432
15	interest expense	us-gaap:InterestExpense	$375,000	2021-06-30	2021-09-15	10-K	21-115980
16	assets	us-gaap:Assets	$132.7M	2024-06-30	2025-09-17	10-K	25-090848
17	assets	us-gaap:Assets	$123.7M	2023-06-30	2024-09-19	10-K	24-012901
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	96,722,333	2026-09-21	2026-09-24	10-K	26-110420
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	90,811,368	2025-09-15	2025-09-17	10-K	25-090848

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