Faeth Therapeutics, Inc.

FTH

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001829802

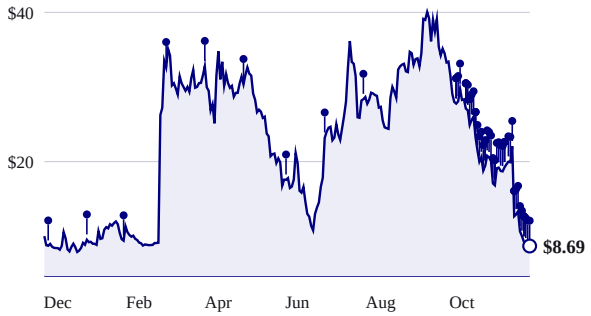
None

No letter

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

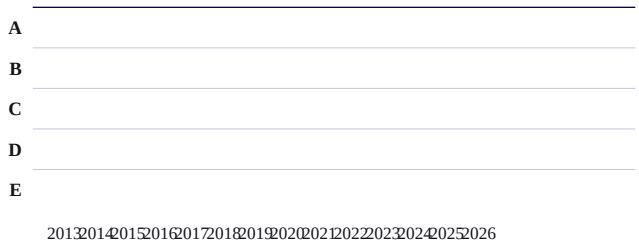
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $22.9M
Warnings	short runway, thin data not computable: degenerate inputs, distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Jun 2, 2026 171 days before the rescan; latest periodic filing 10-Q received Nov 3, 2026
Last close	$8.64 2026-11-19; market equity $223.4M; 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

In this Annual Report, unless the context otherwise dictates, the terms (i) "we," "us," "our," "Sensei," the "Company" and other similar terms refer to the business and operations of Sensei Biotherapeutics, Inc. and its consolidated subsidiaries for periods prior to the Acquisition (as defined below) and to Sensei Biotherapeutics, Inc.

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 77.4						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	(1.9%)	(6.7%)		77.4	756	2025-12-31

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Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 61.6						
Altman Z double-prime	(37.37)	0.31		85.8	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	5.06x	2.68x		37.4	781	2025-12-31
Growth and financing, sleeve percentile 72.4						
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%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
NOPAT must exceed $100,000						
Asset growth, three years	(42.2%)	3.2%		97.4	663	2025-12-31
Net share issuance, one year	6.3%	1.6%		47.3	625	2026-03-23

Warnings

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

Check	Measured
Short runway	cash runway is 3.9 months
Thin data	5 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	224.3%	(1.7%)	98
Distance from 52-week high	(78.3%)	(31.7%)	10
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(9.1%)	0.6%	30
Book value to price	0.72	0.29	76
Sales to price	not computable	0.37	
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	1.01	(0.19)	98
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

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Cash, filings, liquidity	
Cash and equivalents	$14.2M
Operating cash flow, four quarters	-$43.3M
Months of runway	3.9
Days since last periodic filing	17 (10-Q received Nov 3, 2026)
Median daily dollar volume, 63 sessions	$8.2M

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	-$21.1M	2025-12-31	2026-03-30	10-K	26-132014
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.5M	2025-12-31	2026-03-30	10-K	26-132014
3	assets	us-gaap:Assets	$22.9M	2025-12-31	2026-03-30	10-K	26-132014
4	assets	us-gaap:Assets	$45.4M	2024-12-31	2026-03-30	10-K	26-132014
5	current assets	us-gaap:AssetsCurrent	$21.5M	2025-12-31	2026-03-30	10-K	26-132014
6	current liabilities	us-gaap:LiabilitiesCurrent	$4.3M	2025-12-31	2026-03-30	10-K	26-132014
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$283.1M	2025-12-31	2026-03-30	10-K	26-132014
8	operating income	us-gaap:OperatingIncomeLoss	-$22.3M	2025-12-31	2026-03-30	10-K	26-132014
9	book equity	us-gaap:StockholdersEquity	$18.6M	2025-12-31	2026-03-30	10-K	26-132014
10	liabilities	us-gaap:Liabilities	$4.3M	2025-12-31	2026-03-30	10-K	26-132014
11	interest expense	us-gaap:InterestExpense	$32,000	2025-12-31	2026-03-30	10-K	26-132014
12	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16,000	2025-12-31	2026-03-30	10-K	26-132014
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$24.7M	2024-12-31	2026-03-30	10-K	26-132014
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$146,000	2024-12-31	2026-03-30	10-K	26-132014
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$32.0M	2023-12-31	2025-03-28	10-K	25-046338
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$180,000	2023-12-31	2025-03-28	10-K	25-046338
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$39.0M	2022-12-31	2024-02-29	10-K	24-023148
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$321,000	2022-12-31	2024-02-29	10-K	24-023148
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$122,000	2025-12-31	2026-03-30	10-K	26-132014
20	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$21.1M	2025-12-31	2026-03-30	10-K	26-132014
21	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-30	10-K	26-132014
22	current assets	us-gaap:AssetsCurrent	$41.9M	2024-12-31	2026-03-30	10-K	26-132014
23	current liabilities	us-gaap:LiabilitiesCurrent	$5.4M	2024-12-31	2026-03-30	10-K	26-132014
24	assets	us-gaap:Assets	$74.4M	2023-12-31	2025-03-28	10-K	25-046338
25	assets	us-gaap:Assets	$118.4M	2022-12-31	2024-02-29	10-K	24-023148
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,340,281	2026-03-23	2026-06-02	10-K/A	26-252637
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,208,068	2025-03-24	2025-03-28	10-K	25-046338

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