# OnKure Therapeutics, Inc.

**OKUR**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001637715

# None

**No letter**

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

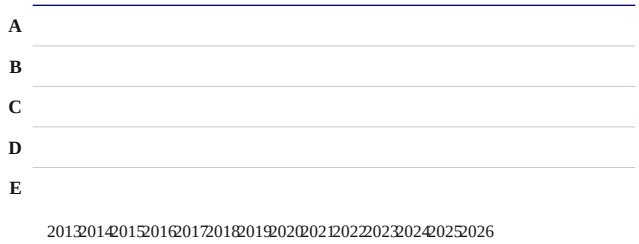
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $62.1M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data, degenerate inputs<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 4 of 13 |
| **Graded from** | filings received through Mar 12, 2026<br>254 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026 |
| **Last close** | $2.72<br>2026-11-20; market equity $110.2M; 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 12, 2026*

OnKure Therapeutics, Inc. ("OnKure", "we", "us" or the "Company") is a clinical-stage biopharmaceutical company focused on the discovery and development of precision medicines that target biologically validated drivers of cancers and other diseases that are underserved by available therapies. Using a structure-based drug design platform, we are committed to improving clinical outcomes for patients by building a pipeline of small molecule drugs designed to achieve optimal efficacy and tolerability by selectively targeting specific mutations shown to be key drivers of cancer and other diseases.

## 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 44.8** | | | | | | |
| 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 | (8.7%) | (6.7%) | 44.8 | 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 31.9** | | | | | |
| Altman Z double-prime | (2.31) | 0.31 | 47.6 | 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) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 10.28x | 2.68x | 16.3 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 79.2** | | | | | |
| Revenue growth, three-year compound | not computable | 9.6% | | | |
| *four annual observations are required; found 1* | | | | | |
| 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 | (16.9%) | 3.2% | 79.2 | 663 | 2025-12-31 |
| Net share issuance, one year | not computable | 1.6% | | | |
| *prior share count is 686 days earlier* | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 4 of 13 grade factors are computable; minimum is 7 |
| Degenerate inputs | latest revenue or assets are at or below the $100,000 validity floor |

## What the price implies

*at the 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (19.6%) | (1.7%) | 37 |
| Distance from 52-week high | (48.8%) | (33.0%) | 35 |
| EBIT to enterprise value | not computable | 0.5% | |
| Free cash flow yield | (47.4%) | 0.6% | 15 |
| Book value to price | 1.44 | 0.29 | 91 |
| Sales to price | 0.00 | 0.38 | 0 |
| Composite equity issuance, five years | not computable | 13.5% | |
| Relative strength against the sector, log excess return | (0.39) | (0.19) | 37 |
| 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 | fail |
| No new shares issued | fail |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $151.4M |
| Operating cash flow, four quarters | -$47.9M |
| Months of runway | 38.0 |
| Days since last periodic filing | 17 (10-Q received Nov 4, 2026) |
| Median daily dollar volume, 63 sessions | $638,783 |

## 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 | -$59.5M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$51.8M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 3 | assets | us-gaap:Assets | $62.1M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 4 | assets | us-gaap:Assets | $114.9M | 2024-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 5 | current assets | us-gaap:AssetsCurrent | $60.8M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $5.9M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$214.2M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$63.0M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 9 | book equity | us-gaap:StockholdersEquity | $56.2M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 10 | liabilities | us-gaap:Liabilities | $5.9M | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 11 | revenue | us-gaap:Revenues | $0 | 2024-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 12 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $46,000 | 2025-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$51.1M | 2024-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 14 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $52,000 | 2024-12-31 | 2026-03-12 | 10-K | 26-104147 |
| 15 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$34.5M | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 16 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $246,000 | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 17 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$47.4M | 2022-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 18 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $346,000 | 2022-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 19 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $417,000 | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 20 | operating income | us-gaap:OperatingIncomeLoss | -$36.9M | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 21 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$77.4M | 2023-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 22 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2023-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 23 | current assets | us-gaap:AssetsCurrent | $33.8M | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 24 | current liabilities | us-gaap:LiabilitiesCurrent | $7.3M | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 25 | current assets | us-gaap:AssetsCurrent | $106.4M | 2022-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 26 | current liabilities | us-gaap:LiabilitiesCurrent | $7.1M | 2022-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 27 | assets | us-gaap:Assets | $35.7M | 2023-12-31 | 2025-03-10 | 10-K | 25-036252 |
| 28 | assets | us-gaap:Assets | $108.2M | 2022-12-31 | 2024-03-28 | 10-K | 24-038009 |
| 29 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,673,565 | 2026-03-11 | 2026-03-12 | 10-K | 26-104147 |
| 30 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 33,420,808 | 2024-04-24 | 2024-04-26 | 10-K/A | 24-048631 |

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