# OS Therapies Inc.

**OSTX**

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001795091

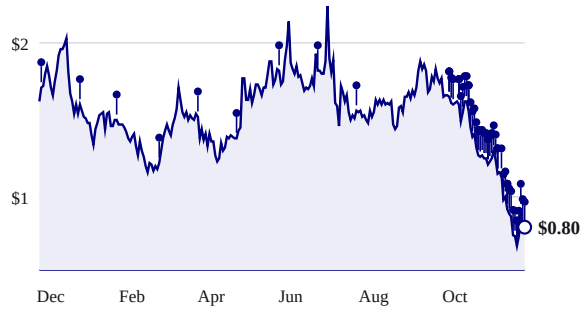
# None

**No letter**

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

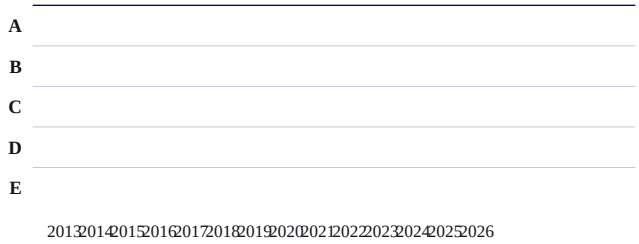
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $6.8M |
| **Warnings** | dilution, late filer, thin data<br>not computable: short runway, degenerate inputs, distress, fortress balance sheet |
| **Inputs computable** | 4 of 13 |
| **Graded from** | filings received through Mar 31, 2026<br>235 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026 |
| **Last close** | $0.79<br>2026-11-20; market equity $41.4M; 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 31, 2026*

("OS Therapies," the "Company," "we," "our" or "us") is a clinical stage biopharmaceutical company focused on the identification, development and commercialization of treatments for Osteosarcoma (OS) and other solid tumors. Our mission is to address the significant need for new treatments in cancers of the bone in children and young adults. Osteosarcoma is an extremely challenging and often aggressive cancer that has particular treatment challenges due to its location, changing genotypes and high metastases rates.

## 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 1.2** | | | | | | |
| 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* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (234.5%) | (6.7%) | 1.2 | 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 96.7** | | | | | |
| Altman Z double-prime | (71.73) | 0.31 | 93.5 | 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 | 0.03x | 2.68x | 100.0 | 781 | 2025-12-31 |
| **Growth and financing, sleeve percentile 80.8** | | | | | |
| 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 1* | | | | | |
| Reinvestment rate | not computable | 33.9% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | not computable | 3.2% | | | |
| *four annual observations are required; found 2* | | | | | |
| Net share issuance, one year | 82.5% | 1.6% | 80.8 | 626 | 2026-03-26 |

## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 82.5% |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Thin data | 4 of 13 grade factors are computable; minimum is 7 |

## 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 | (14.0%) | (1.7%) | 40 |
| Distance from 52-week high | (64.2%) | (33.0%) | 21 |
| EBIT to enterprise value | not computable | 0.5% | |
| Free cash flow yield | (35.0%) | 0.6% | 17 |
| Book value to price | (0.40) | 0.29 | 3 |
| Sales to price | not computable | 0.38 | |
| Composite equity issuance, five years | not computable | 13.5% | |
| Relative strength against the sector, log excess return | (0.32) | (0.19) | 40 |
| 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 |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 5 (10-Q received Nov 16, 2026) |
| Median daily dollar volume, 63 sessions | $683,855 |

## 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 | -$28.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$14.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 3 | assets | us-gaap:Assets | $6.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 4 | assets | us-gaap:Assets | $5.5M | 2024-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 5 | current assets | us-gaap:AssetsCurrent | $332,912 | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $11.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$67.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$28.7M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 9 | book equity | us-gaap:StockholdersEquity | -$6.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 10 | liabilities | us-gaap:Liabilities | $11.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-036629 |
| 11 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 39,533,227 | 2026-03-26 | 2026-03-31 | 10-K | 26-036629 |
| 12 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 21,663,811 | 2025-03-28 | 2025-03-31 | 10-K | 25-026238 |

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