Alaunos Therapeutics, Inc.

TCRT

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001107421

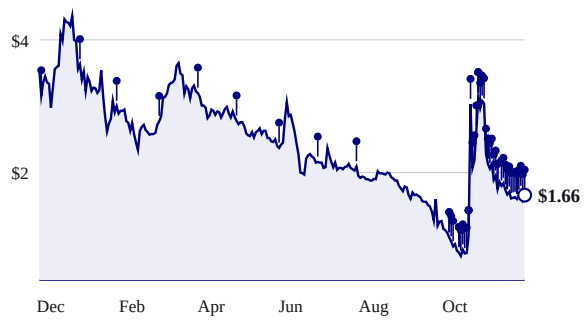
None

No letter

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

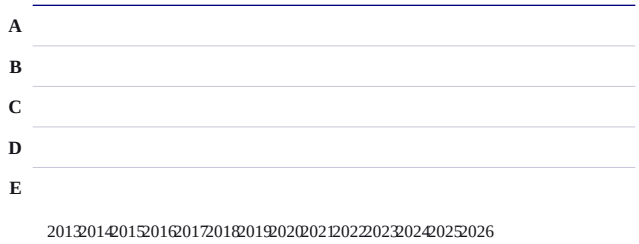
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $3.0M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway, thin data, degenerate in... not computable: dilution, distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Apr 30, 2026 205 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.67 2026-11-20; market equity $7.0M; 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

We are a preclinical-stage biopharmaceutical company focused on the development of novel, orally administered small-molecule therapeutics for obesity and related metabolic disorders, such as metabolic dysfunction-associated steatotic liver disease (MASLD, a type of fatty liver disease). The program aims to develop a differentiated, non-hormonal, non-incretin approach, unlike hormone-based treatments like GLP-1 drugs. On March 2, 2026, we announced positive preclinical proof-of-concept data for ALN1003 from two separate studies using a standard diet-induced obesity (DIO) mouse model in male C57BL/6 mice maintained on a high-fat diet (60% of calories from fat).

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 7.3						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						

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Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	(45.7%)	(6.7%)		7.3	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 82.7						
Altman Z double-prime	(1,020.47)	0.31		100.0	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)				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.45x	2.68x		65.4	781	2025-12-31
Growth and financing, sleeve percentile 99.6						
Revenue growth, three-year compound	(88.0%)	9.6%		99.7	400	2025-12-31
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%				
one or more required annual facts are missing						
Asset growth, three years	(64.3%)	3.2%		99.5	663	2025-12-31
Net share issuance, one year	not computable	1.6%				
prior share count is 30 days earlier						

Warnings

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

Check	Measured
Short runway	cash runway is 3.2 months
Thin data	5 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	(67.4%)	(1.7%)	9
Distance from 52-week high	(61.9%)	(33.0%)	25
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(42.5%)	0.6%	16
Book value to price	0.14	0.29	30
Sales to price	0.00	0.38	1
Composite equity issuance, five years	107.9%	13.5%	84
Relative strength against the sector, log excess return	(1.29)	(0.19)	9
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

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$615,000
Operating cash flow, four quarters	-$2.3M
Months of runway	3.2
Days since last periodic filing	5 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$128,753

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	-$4.2M	2025-12-31	2026-03-31	10-K	26-134720
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.9M	2025-12-31	2026-03-31	10-K	26-134720
3	assets	us-gaap:Assets	$3.0M	2025-12-31	2026-03-31	10-K	26-134720
4	assets	us-gaap:Assets	$2.8M	2024-12-31	2026-03-31	10-K	26-134720
5	current assets	us-gaap:AssetsCurrent	$2.0M	2025-12-31	2026-03-31	10-K	26-134720
6	current liabilities	us-gaap:LiabilitiesCurrent	$813,000	2025-12-31	2026-03-31	10-K	26-134720
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$924.6M	2025-12-31	2026-03-31	10-K	26-134720
8	operating income	us-gaap:OperatingIncomeLoss	-$4.2M	2025-12-31	2026-03-31	10-K	26-134720
9	book equity	us-gaap:StockholdersEquity	$2.2M	2025-12-31	2026-03-31	10-K	26-134720
10	liabilities	us-gaap:Liabilities	$813,000	2025-12-31	2026-03-31	10-K	26-134720
11	operating income	us-gaap:OperatingIncomeLoss	-$34.3M	2023-12-31	2025-03-31	10-K	25-047758
12	interest expense	us-gaap:InterestExpense	$1.9M	2023-12-31	2024-04-01	10-K	24-038868
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5,000	2025-12-31	2026-03-31	10-K	26-134720
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10,000	2024-12-31	2026-03-31	10-K	26-134720
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5,000	2023-12-31	2025-03-31	10-K	25-047758
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9M	2022-12-31	2024-04-01	10-K	24-038868
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$98,000	2025-12-31	2026-03-31	10-K	26-134720
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.0M	2024-12-31	2026-03-31	10-K	26-134720
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2024-12-31	2026-03-31	10-K	26-134720
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.1M	2023-12-31	2025-03-31	10-K	25-047758
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$197,000	2023-12-31	2025-03-31	10-K	25-047758
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$29.2M	2022-12-31	2024-04-01	10-K	24-038868
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$216,000	2022-12-31	2024-04-01	10-K	24-038868
24	assets	us-gaap:Assets	$8.3M	2023-12-31	2025-03-31	10-K	25-047758
25	assets	us-gaap:Assets	$64.9M	2022-12-31	2024-04-01	10-K	24-038868
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,402,372	2026-04-30	2026-04-30	10-K/A	26-197838
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,378,253	2026-03-31	2026-03-31	10-K	26-134720

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