Rein Therapeutics, Inc.

RNTX

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001420565

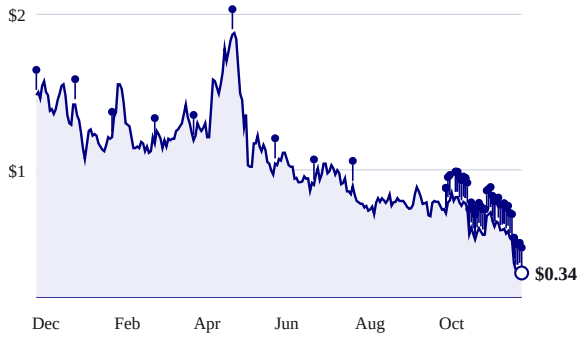
None

No letter

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

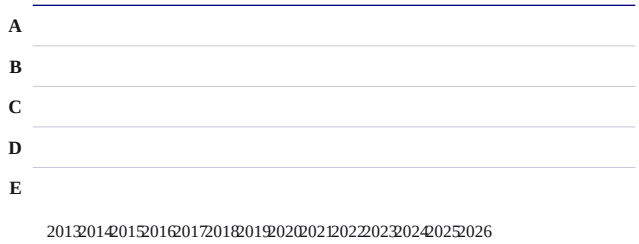
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $24.2M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, late filer, thin... not computable: fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 26, 2026 241 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.34 2026-11-20; market equity $29.4M; 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 26, 2026

We are a clinical stage biopharmaceutical company focused on developing novel therapies for the treatment of orphan pulmonary and fibrosis indications with no approved or limited effective treatments. We currently have two product candidates in clinical development, LTI-03 and LTI-01, however, due to insufficient funding we have paused development of LTI?01 for an undetermined period of time and are prioritizing LTI?03.

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 4.9						
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	(70.7%)	(6.7%)	4.9	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 93.2					
Altman Z double-prime	(66.28)	0.31	92.3	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	0.70x	2.68x	94.0	781	2025-12-31
Growth and financing, sleeve percentile 55.9					
Revenue growth, three-year compound	not computable	9.6%			
current value must be positive and the base must exceed $100,000					
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	3.2%	3.2%	45.5	663	2025-12-31
Net share issuance, one year	27.5%	1.6%	66.2	626	2026-03-24

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 27.5%
Short runway	cash runway is 0.5 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
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	(48.6%)	(1.7%)	16
Distance from 52-week high	(82.1%)	(33.0%)	9
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(82.3%)	0.6%	9
Book value to price	1.82	0.29	93
Sales to price	0.00	0.38	0
Composite equity issuance, five years	295.1%	13.5%	96
Relative strength against the sector, log excess return	(0.84)	(0.19)	16
Twelve-month failure probability, CHS model	0.37%	0.06%	79

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	fail

Cash, filings, liquidity

Cash and equivalents	$943,000
Operating cash flow, four quarters	-$22.6M
Months of runway	0.5
Days since last periodic filing	6 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$244,184

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	-$49.9M	2025-12-31	2026-03-26	10-K	26-126385
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.4M	2025-12-31	2026-03-26	10-K	26-126385
3	assets	us-gaap:Assets	$24.2M	2025-12-31	2026-03-26	10-K	26-126385
4	assets	us-gaap:Assets	$62.2M	2024-12-31	2026-03-26	10-K	26-126385
5	current assets	us-gaap:AssetsCurrent	$4.3M	2025-12-31	2026-03-26	10-K	26-126385
6	current liabilities	us-gaap:LiabilitiesCurrent	$6.2M	2025-12-31	2026-03-26	10-K	26-126385
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$401.3M	2025-12-31	2026-03-26	10-K	26-126385
8	operating income	us-gaap:OperatingIncomeLoss	-$50.6M	2025-12-31	2026-03-26	10-K	26-126385
9	book equity	us-gaap:StockholdersEquity	$16.9M	2025-12-31	2026-03-26	10-K	26-126385
10	liabilities	us-gaap:Liabilities	$7.2M	2025-12-31	2026-03-26	10-K	26-126385
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$0	2025-12-31	2026-03-26	10-K	26-126385
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$0	2024-12-31	2026-03-26	10-K	26-126385
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$0	2023-12-31	2025-04-07	10-K	25-051566
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$0	2022-12-31	2024-04-15	10-K	24-044508
15	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.8M	2021-12-31	2023-03-20	10-K	23-008767
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$157,000	2021-12-31	2023-03-20	10-K	23-008767
17	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.5M	2020-12-31	2022-03-28	10-K	22-004774
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5,000	2020-12-31	2022-03-28	10-K	22-004774
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$26.5M	2019-12-31	2021-03-24	10-K	21-015115
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$151,000	2019-12-31	2021-03-24	10-K	21-015115
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.9M	2018-12-31	2020-03-30	10-K	20-014155
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.4M	2018-12-31	2020-03-30	10-K	20-014155
23	assets	us-gaap:Assets	$106.0M	2023-12-31	2025-04-07	10-K	25-051566
24	assets	us-gaap:Assets	$22.0M	2022-12-31	2024-04-15	10-K	24-044508
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,039,032	2026-03-24	2026-03-26	10-K	26-126385
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,992,387	2025-03-27	2025-04-30	10-K/A	25-107666

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