Perspective Therapeutics, Inc.

CATX

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000728387

None

No letter

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

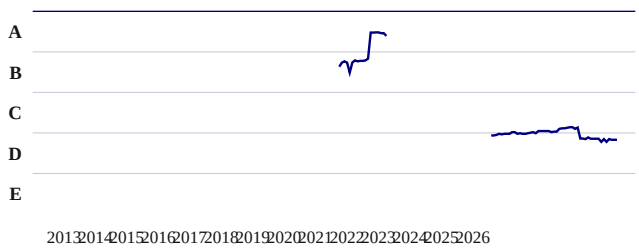
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $267.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data; fortr...
Inputs computable	6 of 13
Graded from	filings received through Mar 16, 2026 252 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$0.76 2026-11-20; market equity $91.5M; 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 16, 2026

We are a radiopharmaceutical development company pioneering advanced treatments for cancers throughout the body. We have proprietary technology that utilizes the alpha-emitting isotope Lead-212 (212Pb) to deliver powerful radiation specifically to cancer cells via specialized targeting moieties. We are also developing complementary imaging diagnostics that incorporate the same targeting moieties, which provides the opportunity to personalize treatment and optimize patient outcomes. This theranostic approach enables the ability to see the specific tumor and then treat it to potentially improve efficacy and minimize toxicity.

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 70.6						
Gross profitability	not computable	32.8%				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Return on invested capital	(55.1%)	9.6%		87.0	70	2025-12-31

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Accruals ratio	(6.8%)	(6.7%)		54.3	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 38.0						
Altman Z double-prime	(0.38)	0.31		39.6	705	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
interest expense must exceed $100,000						
Current ratio	5.17x	2.68x		36.3	781	2025-12-31
Growth and financing, sleeve percentile 41.2						
Revenue growth, three-year compound	not computable	9.6%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	11.1%				
four consecutive annual FCF observations are required; found 14						
Reinvestment rate	not computable	33.9%				
NOPAT must exceed $100,000						
Asset growth, three years	66.3%	3.2%		5.3	663	2025-12-31
Net share issuance, one year	53.9%	1.6%		77.1	626	2026-03-12

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 53.9%
Short runway	cash runway is 4.6 months
Thin data	6 of 13 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 29,004,000 USD; Altman Z is not used

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	0.7%	(1.7%)	52
Distance from 52-week high	(86.7%)	(33.0%)	7
EBIT to enterprise value	(220.2%)	0.5%	4
Free cash flow yield	(104.6%)	0.6%	8
Book value to price	3.24	0.29	96
Sales to price	0.02	0.38	3
Composite equity issuance, five years	286.4%	13.5%	95
Relative strength against the sector, log excess return	(0.16)	(0.19)	52
Twelve-month failure probability, CHS model	0.32%	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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
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	$41.0M
Operating cash flow, four quarters	-$108.1M
Months of runway	4.6
Days since last periodic filing	14 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$3.4M

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	gross profit	us-gaap:GrossProfit	$1.4M	2023-12-31	2024-03-28	10-K	24-009696
2	assets	us-gaap:Assets	$97.9M	2023-12-31	2025-03-28	10-K/A	25-046758
3	operating income	us-gaap:OperatingIncomeLoss	-$113.6M	2025-12-31	2026-03-16	10-K	26-000004
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$104.4M	2025-12-31	2026-03-16	10-K	26-000004
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$793,000	2025-12-31	2026-03-16	10-K	26-000004
6	total debt	us-gaap:LongTermDebt	$1.6M	2025-12-31	2026-03-16	10-K	26-000004
7	book equity	us-gaap:StockholdersEquity	$207.0M	2025-12-31	2026-03-16	10-K	26-000004
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$30.6M	2025-12-31	2026-03-16	10-K	26-000004
9	total debt	us-gaap:LongTermDebt	$1.7M	2024-12-31	2025-03-28	10-K/A	25-046758
10	book equity	us-gaap:StockholdersEquity	$290.7M	2024-12-31	2026-03-16	10-K	26-000004
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$61.6M	2024-12-31	2026-03-16	10-K	26-000004
12	net income	us-gaap:NetIncomeLoss	-$103.1M	2025-12-31	2026-03-16	10-K	26-000004
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$82.5M	2025-12-31	2026-03-16	10-K	26-000004
14	assets	us-gaap:Assets	$267.0M	2025-12-31	2026-03-16	10-K	26-000004
15	assets	us-gaap:Assets	$341.1M	2024-12-31	2026-03-16	10-K	26-000004
16	current assets	us-gaap:AssetsCurrent	$148.4M	2025-12-31	2026-03-16	10-K	26-000004
17	current liabilities	us-gaap:LiabilitiesCurrent	$28.7M	2025-12-31	2026-03-16	10-K	26-000004
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$334.8M	2025-12-31	2026-03-16	10-K	26-000004
19	liabilities	us-gaap:Liabilities	$59.9M	2025-12-31	2026-03-16	10-K	26-000004
20	total debt	us-gaap:LongTermDebt	$1.7M	2023-12-31	2024-03-28	10-K	24-009696
21	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.2M	2023-12-31	2025-03-28	10-K/A	25-046758
22	operating income	us-gaap:OperatingIncomeLoss	-$40.9M	2023-12-31	2025-03-28	10-K/A	25-046758
23	depreciation amortization	us-gaap:Depreciation	$946,000	2023-12-31	2024-03-28	10-K	24-009696
24	interest expense	us-gaap:InterestExpense	$84,000	2023-12-31	2024-03-28	10-K	24-009696
25	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$1.4M	2023-12-31	2024-03-28	10-K	24-009696
26	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$10.8M	2022-06-30	2022-09-28	10-K	22-023188
27	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$10.1M	2021-06-30	2022-09-28	10-K	22-023188
28	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$9.7M	2020-06-30	2022-09-28	10-K	22-023188
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2023-12-31	2025-03-28	10-K/A	25-046758
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$40.1M	2023-12-31	2025-03-28	10-K/A	25-046758
31	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.7M	2023-12-31	2025-03-28	10-K/A	25-046758
32	current assets	us-gaap:AssetsCurrent	$16.8M	2023-12-31	2025-03-28	10-K/A	25-046758
33	current liabilities	us-gaap:LiabilitiesCurrent	$15.7M	2023-12-31	2025-03-28	10-K/A	25-046758
34	current assets	us-gaap:AssetsCurrent	$53.2M	2022-12-31	2024-03-28	10-K	24-009696
35	current liabilities	us-gaap:LiabilitiesCurrent	$3.1M	2022-12-31	2024-03-28	10-K	24-009696
36	assets	us-gaap:Assets	$58.1M	2022-12-31	2024-03-28	10-K	24-009696
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,933,436	2026-03-12	2026-03-16	10-K	26-000004
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	74,051,841	2025-03-21	2025-03-28	10-K/A	25-046758

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