RenovoRx, Inc.

RNXT

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001574094

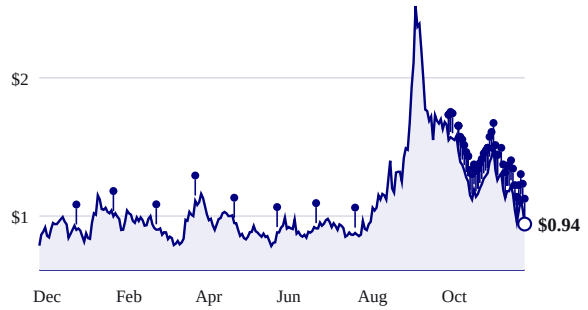
None

No letter

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

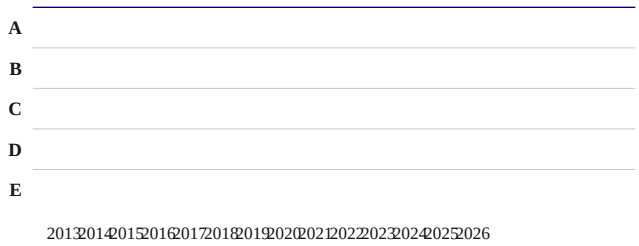
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $8.1M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: distress, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through May 15, 2026 192 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$0.94 2026-11-20; market equity $45.4M; 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 30, 2026

We may be required to suspend or discontinue clinical trials due to unexpected side effects or other safety risks that could preclude approval of our product candidates. Our clinical trials may be suspended at any time for a number of reasons. For example, we may voluntarily suspend or terminate our clinical trials if at any time we believe that they present an unacceptable risk to the clinical trial patients.

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 76.2						
Gross profitability	9.8%	32.8%		77.7	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	(2.4%)	(6.7%)		74.7	756	2025-12-31

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Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 63.3						
Altman Z double-prime	(28.17)	0.31		80.5	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	4.02x	2.68x		46.2	781	2025-12-31
Growth and financing, sleeve percentile 53.3						
Revenue growth, three-year compound	not computable	9.6%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	11.1%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	33.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	3.7%	3.2%		44.0	663	2025-12-31
Net share issuance, one year	23.3%	1.6%		62.7	626	2026-03-23

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	6 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	40.5%	(1.7%)	76
Distance from 52-week high	(62.6%)	(33.0%)	23
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(24.1%)	0.6%	20
Book value to price	0.20	0.29	40
Sales to price	0.02	0.38	5
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	0.17	(0.19)	76
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
Gross margin improved	fail
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$10.4M
Operating cash flow, four quarters	-$12.1M
Months of runway	10.3
Days since last periodic filing	18 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$787,304

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	$796,000	2025-12-31	2026-03-30	10-K	26-131928
2	assets	us-gaap:Assets	$8.1M	2025-12-31	2026-03-30	10-K	26-131928
3	net income	us-gaap:NetIncomeLoss	-$11.2M	2025-12-31	2026-03-30	10-K	26-131928
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.0M	2025-12-31	2026-03-30	10-K	26-131928
5	assets	us-gaap:Assets	$8.1M	2024-12-31	2026-03-30	10-K	26-131928
6	current assets	us-gaap:AssetsCurrent	$7.9M	2025-12-31	2026-03-30	10-K	26-131928
7	current liabilities	us-gaap:LiabilitiesCurrent	$2.0M	2025-12-31	2026-03-30	10-K	26-131928
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$61.4M	2025-12-31	2026-03-30	10-K	26-131928
9	operating income	us-gaap:OperatingIncomeLoss	-$12.5M	2025-12-31	2026-03-30	10-K	26-131928
10	book equity	us-gaap:StockholdersEquity	$5.4M	2025-12-31	2026-03-30	10-K	26-131928
11	liabilities	us-gaap:Liabilities	$2.7M	2025-12-31	2026-03-30	10-K	26-131928
12	revenue	us-gaap:Revenues	$1.1M	2025-12-31	2026-03-30	10-K	26-131928
13	revenue	us-gaap:Revenues	$43,000	2024-12-31	2026-03-30	10-K	26-131928
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2,000	2025-12-31	2026-03-30	10-K	26-131928
15	depreciation amortization	us-gaap:Depreciation	$2,000	2025-12-31	2026-03-30	10-K	26-131928
16	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$11.2M	2025-12-31	2026-03-30	10-K	26-131928
17	income tax	us-gaap:IncomeTaxExpenseBenefit	$2,000	2025-12-31	2026-03-30	10-K	26-131928
18	current assets	us-gaap:AssetsCurrent	$7.8M	2024-12-31	2026-03-30	10-K	26-131928
19	current liabilities	us-gaap:LiabilitiesCurrent	$1.9M	2024-12-31	2026-03-30	10-K	26-131928
20	assets	us-gaap:Assets	$1.5M	2023-12-31	2025-04-01	10-K	25-001932
21	assets	us-gaap:Assets	$7.3M	2022-12-31	2024-04-01	10-K	24-012357
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,052,706	2026-03-23	2026-05-15	10-K/A	26-227256
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,546,752	2025-03-25	2025-04-01	10-K	25-001932

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