

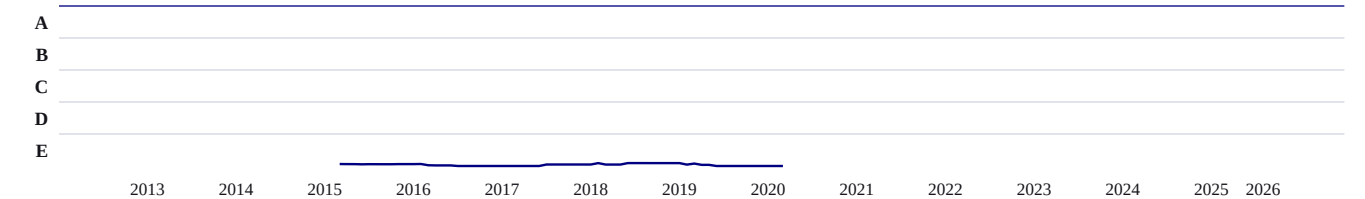
Cerenome, Inc. (CNSY)

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001095981

Cerenome, Inc. CNSY; healthcare		
Grade	None 6 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it Rescans on file: E from Mar 21, 2015
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 \$16.3M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	dilution, short runway, late filer, thin data, distress; fortress bala	
Inputs computable	6 of 14	
Graded from	filings received through Mar 12, 2026 211 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026	
Last close	\$1.80 2026-10-08; market equity \$13.7M	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 12, 2026

References to "Plus Therapeutics," the "Company," "we," "us" and "our" refer to Plus Therapeutics, Inc. References to "Notes" refer to the Notes to Financial Statements included herein (refer to Item 8). Plus Therapeutics is a U.S. healthcare company developing and commercializing precision diagnostics and targeted radiopharmaceuticals for central nervous system ("CNS") cancers. CNSide Diagnostics, LLC ("CNSide Diagnostics") is our wholly owned subsidiary that develops and commercializes proprietary laboratory-developed tests, such as CNSide®, designed to identify tumor cells that have metastasized to the central nervous system in patients with carcinomas and melanomas.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 32.1						

Gross profitability		not computable	32.2%			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Return on invested capital		not computable	9.3%			required facts have no common fiscal period end 2025-12-31
Accruals ratio		(14.0%)	(6.6%)	32.1	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			latest aligned inputs end 2018-12-31; latest annual assets end 2025-12-31
Solvency, sleeve percentile 92.8						
Twelve-month failure probability		10.40%	0.07%	98.0	248	2026-06-30
Altman Z double-prime		(107.82)	(0.31)	95.5	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.23x	2.96x	85.0	839	2025-12-31
Growth and financing, sleeve percentile 83.5						
Revenue growth, three-year compound		not computable	10.0%			four consecutive annual observations are required
Free cash flow growth, three-year compound		not computable	10.9%			four consecutive annual FCF observations are required; found 10
Reinvestment rate		not computable	37.1%			NOPAT must exceed \$100,000
Asset growth, three years		(11.9%)	2.1%	70.7	704	2025-12-31
Net share issuance, one year		909.1%	2.5%	96.4	634	2026-03-10

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 909.1%
Short runway	cash runway is 1.3 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	6 of 14 grade factors are computable; minimum is 7
Distress	CHS probability 10.402784%; universe top-decile threshold 1.068854%

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(83.5%)	8.0%	4
Distance from 52-week high	(90.4%)	(31.4%)	4
EBIT to enterprise value	(136.4%)	(1.5%)	5
Free cash flow yield	(153.4%)	(1.0%)	4
Book value to price	0.40	0.28	62
Sales to price	0.38	0.31	57
Composite equity issuance, five years	490.4%	20.3%	97
Relative strength against the sector, log excess return	(2.01)	(0.14)	4

Diagnostics

not in 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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.4M
Operating cash flow, four quarters	-\$22.2M
Months of runway	1.3
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$229,859

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.7M	2018-12-31	2019-03-29	10-K	0001564590-19-010018
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.1M	2018-12-31	2019-03-29	10-K	0001564590-19-010018
3	assets	us-gaap:Assets	\$24.0M	2018-12-31	2020-03-30	10-K	0001564590-20-014165
4	net income	us-gaap:NetIncomeLoss	-\$22.4M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$20.8M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
6	assets	us-gaap:Assets	\$16.3M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
7	assets	us-gaap:Assets	\$6.6M	2024-12-31	2026-03-12	10-K	0001193125-26-104258
8	gross profit	us-gaap:GrossProfit	\$146,000	2017-12-31	2018-03-09	10-K	0001564590-18-005136
9	revenue	us-gaap:Revenues	\$2.7M	2017-12-31	2018-03-09	10-K	0001564590-18-005136
10	gross profit	us-gaap:GrossProfit	\$1.9M	2016-12-31	2018-03-09	10-K	0001564590-18-005136
11	revenue	us-gaap:Revenues	\$4.7M	2016-12-31	2018-03-09	10-K	0001564590-18-005136
12	gross profit	us-gaap:GrossProfit	\$1.7M	2015-12-31	2017-03-24	10-K	0001564590-17-005251
13	revenue	us-gaap:Revenues	\$4.8M	2015-12-31	2017-03-24	10-K	0001564590-17-005251
14	gross profit	us-gaap:GrossProfit	\$2.0M	2014-12-31	2016-03-11	10-K	0001140361-16-057505
15	revenue	us-gaap:Revenues	\$5.0M	2014-12-31	2016-03-11	10-K	0001140361-16-057505
16	current assets	us-gaap:AssetsCurrent	\$15.2M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
17	current liabilities	us-gaap:LiabilitiesCurrent	\$12.3M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$515.9M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
19	operating income	us-gaap:OperatingIncomeLoss	-\$15.3M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
20	book equity	us-gaap:StockholdersEquity	\$4.0M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
21	liabilities	us-gaap:Liabilities	\$12.3M	2025-12-31	2026-03-12	10-K	0001193125-26-104258

22	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$0	2017-12-31	2018-03-09	10-K	0001564590-18-005136
23	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$9.6M	2017-12-31	2019-03-29	10-K	0001564590-19-010018
24	operating income	us-gaap:OperatingIncomeLoss	-\$20.7M	2017-12-31	2019-03-29	10-K	0001564590-19-010018
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.2M	2017-12-31	2019-03-29	10-K	0001564590-19-010018
26	operating income	us-gaap:OperatingIncomeLoss	-\$13.3M	2023-12-31	2025-03-31	10-K	0000950170-25-047698
27	interest expense	us-gaap:InterestExpense	\$395,000	2023-12-31	2024-03-05	10-K	0000950170-24-025851
28	revenue	us-gaap:Revenues	\$5.2M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
29	revenue	us-gaap:Revenues	\$5.8M	2024-12-31	2026-03-12	10-K	0001193125-26-104258
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$67,000	2025-12-31	2026-03-12	10-K	0001193125-26-104258
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$445,000	2025-12-31	2026-03-12	10-K	0001193125-26-104258
32	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$14.4M	2025-12-31	2026-03-12	10-K	0001193125-26-104258
33	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-03-12	10-K	0001193125-26-104258
34	current assets	us-gaap:AssetsCurrent	\$5.3M	2024-12-31	2026-03-12	10-K	0001193125-26-104258
35	current liabilities	us-gaap:LiabilitiesCurrent	\$15.6M	2024-12-31	2026-03-12	10-K	0001193125-26-104258
36	assets	us-gaap:Assets	\$11.4M	2023-12-31	2025-03-31	10-K	0000950170-25-047698
37	assets	us-gaap:Assets	\$23.9M	2022-12-31	2024-03-05	10-K	0000950170-24-025851
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	171,550,698	2026-03-10	2026-03-12	10-K	0001193125-26-104258
39	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,999,626	2025-03-21	2025-03-31	10-K	0000950170-25-047698