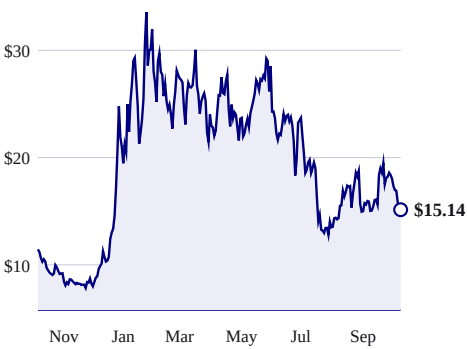


Greenwich LifeSciences, Inc. (GLSI)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001799788

Greenwich LifeSciences, Inc.		
GLSI; healthcare		
Grade	None 5 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 
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 \$6.2M	
Warnings	late filer, thin data not computable: short runway, degenerate inputs, distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Jun 1, 2026 130 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026	
Last close	\$14.95 2026-10-08; market equity \$219.4M	
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

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Jun 1, 2026

are a clinical-stage biopharmaceutical company focused on our Phase III clinical trial, Flamingo-01, which is evaluating GLSI-100, an immunotherapy to prevent breast cancer recurrences. GP2 is a 9 amino acid transmembrane peptide of the HER2/neu protein, a cell surface receptor protein that is expressed in a variety of common cancers, including expression in 75% of breast cancers at low (1+), intermediate (2+), and high (3+ or over-expressor) levels. The combination of GP2 + GM-CSF is called GLSI-100. We are currently expanding Flamingo-01 into Europe with plans to open up to 150 sites globally.

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 2.2						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(183.9%)	(6.6%)	2.2	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 89.8						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		(66.70)	(0.31)	91.5	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		1.06x	2.96x	88.1	839	2025-12-31
Growth and financing, sleeve percentile 69.4						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 0
Free cash flow growth, three-year compound		not computable	10.9%			four consecutive annual FCF observations are required; found 0
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(22.9%)	2.1%	86.8	704	2025-12-31
Net share issuance, one year		10.6%	2.5%	52.0	634	2026-05-26

Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7

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	50.3%	8.0%	76
Distance from 52-week high	(54.9%)	(31.4%)	22

EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	0.01	0.28	14
Sales to price	not computable	0.31	
Composite equity issuance, five years	13.3%	20.3%	44
Relative strength against the sector, log excess return	0.19	(0.14)	76

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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$1.8M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$19.4M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$9.9M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
3	assets	us-gaap:Assets	\$6.2M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
4	assets	us-gaap:Assets	\$4.1M	2024-12-31	2026-06-01	10-K	0001493152-26-026651
5	current assets	us-gaap:AssetsCurrent	\$6.2M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
6	current liabilities	us-gaap:LiabilitiesCurrent	\$5.8M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$87.1M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
8	operating income	us-gaap:OperatingIncomeLoss	-\$19.4M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
9	book equity	us-gaap:StockholdersEquity	\$353,217	2025-12-31	2026-06-01	10-K	0001493152-26-026651
10	liabilities	us-gaap:Liabilities	\$5.8M	2025-12-31	2026-06-01	10-K	0001493152-26-026651
11	assets	us-gaap:Assets	\$7.0M	2023-12-31	2025-04-15	10-K	0001641172-25-004819
12	assets	us-gaap:Assets	\$13.5M	2022-12-31	2024-04-15	10-K	0001493152-24-014625
13	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,678,208	2026-05-26	2026-06-01	10-K	0001493152-26-026651
14	shares outstanding	dei:EntityCommonStockSharesOutstanding	13,273,539	2025-04-11	2025-04-15	10-K	0001641172-25-004819