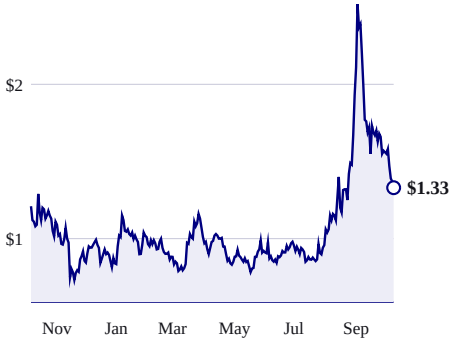


RenovoRx, Inc. (RNXT)

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

RenovoRx, Inc. RNXT; 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 
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 14	
Graded from	filings received through May 15, 2026 147 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026	
Last close	\$1.33 2026-10-08; market equity \$60.0M	
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 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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 75.6						
Gross profitability		9.8%	32.2%	76.5	372	2025-12-31
Return on invested capital		not computable	9.3%		one or more required annual facts are missing	
Accruals ratio		(2.4%)	(6.6%)	74.6	811	2025-12-31

Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 62.1						
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		(28.17)	(0.31)	79.1	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		4.02x	2.96x	45.2	839	2025-12-31
Growth and financing, sleeve percentile 53.2						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 2
Free cash flow growth, three-year compound		not computable	10.9%			four consecutive annual FCF observations are required; found 2
Reinvestment rate		not computable	37.1%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		3.7%	2.1%	43.5	704	2025-12-31
Net share issuance, one year		23.3%	2.5%	62.9	634	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 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	52.0%	8.0%	77
Distance from 52-week high	(47.2%)	(31.4%)	30
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(18.3%)	(1.0%)	24

Book value to price	0.15	0.28	35
Sales to price	0.02	0.31	8
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	0.21	(0.14)	77

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	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
Cash, filings, liquidity	
Cash and equivalents	\$9.5M
Operating cash flow, four quarters	-\$11.9M
Months of runway	9.6
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$746,081

Sources

each row links to the 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	0001193125-26-131928
2	assets	us-gaap:Assets	\$8.1M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
3	net income	us-gaap:NetIncomeLoss	-\$11.2M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$11.0M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
5	assets	us-gaap:Assets	\$8.1M	2024-12-31	2026-03-30	10-K	0001193125-26-131928
6	current assets	us-gaap:AssetsCurrent	\$7.9M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
7	current liabilities	us-gaap:LiabilitiesCurrent	\$2.0M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$61.4M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
9	operating income	us-gaap:OperatingIncomeLoss	-\$12.5M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
10	book equity	us-gaap:StockholdersEquity	\$5.4M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
11	liabilities	us-gaap:Liabilities	\$2.7M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
12	revenue	us-gaap:Revenues	\$1.1M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
13	revenue	us-gaap:Revenues	\$43,000	2024-12-31	2026-03-30	10-K	0001193125-26-131928
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2,000	2025-12-31	2026-03-30	10-K	0001193125-26-131928
15	depreciation amortization	us-gaap:Depreciation	\$2,000	2025-12-31	2026-03-30	10-K	0001193125-26-131928
16	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.2M	2025-12-31	2026-03-30	10-K	0001193125-26-131928
17	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2,000	2025-12-31	2026-03-30	10-K	0001193125-26-131928
18	current assets	us-gaap:AssetsCurrent	\$7.8M	2024-12-31	2026-03-30	10-K	0001193125-26-131928
19	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9M	2024-12-31	2026-03-30	10-K	0001193125-26-131928
20	assets	us-gaap:Assets	\$1.5M	2023-12-31	2025-04-01	10-K	0001641172-25-001932
21	assets	us-gaap:Assets	\$7.3M	2022-12-31	2024-04-01	10-K	0001493152-24-012357
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	45,052,706	2026-03-23	2026-05-15	10-K/A	0001193125-26-227256
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,546,752	2025-03-25	2025-04-01	10-K	0001641172-25-001932