

Rezolute, Inc. (RZLT)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001509261

Rezolute, Inc. RZLT; 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	0.83 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 \$112.8M	
Warnings	short runway, thin data; fortress balance sheet not computable: degenerate inputs	
Inputs computable	6 of 14	
Graded from	filings received through Sep 24, 2026 15 days before the rescan; latest periodic filing 10-K received Sep 24, 2026	
Last close	\$4.63 2026-10-08; market equity \$448.3M	
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 Sep 24, 2026

Rezolute, Inc. ("Rezolute", the "Company", "we" or "us") is a late-stage rare disease company focused on developing therapies that treat refractory and debilitating hypoglycemia associated with various forms of hyperinsulinism ("HI"). Our lead clinical asset, ersodetug, is a potential treatment for refractory hypoglycemia caused by multiple forms of hyperinsulinism. Ersodetug is an intravenously administered human monoclonal antibody that binds to a unique site (allosteric) on the insulin receptor in insulin target tissues, such as in the liver, fat, and muscle.

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 44.2						
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		(9.0%)	(6.6%)	44.2	811	2026-06-30
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 43.1						
Twelve-month failure probability		0.11%	0.07%	60.3	248	2026-06-30
Altman Z double-prime		(4.40)	(0.31)	51.7	756	2026-06-30
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2021-06-30; latest annual assets end 2026-06-30
Current ratio		9.68x	2.96x	17.4	839	2026-06-30
Growth and financing, sleeve percentile 53.2						
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 3
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(3.0%)	2.1%	58.9	704	2026-06-30
Net share issuance, one year		6.5%	2.5%	47.6	634	2026-09-21

Warnings

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

Check	Measured
Short runway	cash runway is 2.0 months
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 27,079,000 USD; Altman Z is not used

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	(50.1%)	8.0%	14
Distance from 52-week high	(57.6%)	(31.4%)	19
EBIT to enterprise value	(18.3%)	(1.5%)	24
Free cash flow yield	(9.9%)	(1.0%)	31
Book value to price	0.22	0.28	44
Sales to price	not computable	0.31	

Composite equity issuance, five years	241.8%	20.3%	93
Relative strength against the sector, log excess return	(0.91)	(0.14)	14

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	fail
Cash, filings, liquidity	
Cash and equivalents	\$10.6M
Operating cash flow, four quarters	-\$64.6M
Months of runway	2.0
Days since last periodic filing	15 (10-K received Sep 24, 2026)
Median daily dollar volume, 63 sessions	\$5.7M

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	-\$77.6M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$64.6M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
3	assets	us-gaap:Assets	\$112.8M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
4	assets	us-gaap:Assets	\$175.5M	2025-06-30	2026-09-24	10-K	0001104659-26-110420
5	current assets	us-gaap:AssetsCurrent	\$110.5M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
6	current liabilities	us-gaap:LiabilitiesCurrent	\$11.4M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$481.4M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
8	operating income	us-gaap:OperatingIncomeLoss	-\$83.0M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
9	book equity	us-gaap:StockholdersEquity	\$100.7M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
10	liabilities	us-gaap:Liabilities	\$12.2M	2026-06-30	2026-09-24	10-K	0001104659-26-110420
11	total debt	us-gaap:LongTermDebt	\$14.0M	2021-06-30	2022-09-15	10-K	0001558370-22-014432
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$41.0M	2021-06-30	2022-09-15	10-K	0001558370-22-014432
13	operating income	us-gaap:OperatingIncomeLoss	-\$22.9M	2021-06-30	2022-09-15	10-K	0001558370-22-014432
14	depreciation amortization	us-gaap:Depreciation	\$13,000	2021-06-30	2022-09-15	10-K	0001558370-22-014432
15	interest expense	us-gaap:InterestExpense	\$375,000	2021-06-30	2021-09-15	10-K	0001104659-21-115980
16	assets	us-gaap:Assets	\$132.7M	2024-06-30	2025-09-17	10-K	0001104659-25-090848
17	assets	us-gaap:Assets	\$123.7M	2023-06-30	2024-09-19	10-K	0001558370-24-012901
18	shares outstanding	dei:EntityCommonStockSharesOutstanding	96,722,333	2026-09-21	2026-09-24	10-K	0001104659-26-110420
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	90,811,368	2025-09-15	2025-09-17	10-K	0001104659-25-090848