

Alaunos Therapeutics, Inc. (TCRT)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001107421

Alaunos Therapeutics, Inc.		
TCRT; 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 \$3.0M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	short runway, thin data, degenerate inputs not computable: dilution, distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Apr 30, 2026 162 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026	
Last close	\$0.79 2026-10-08; market equity \$2.0M	
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 31, 2026

We are a preclinical-stage biopharmaceutical company focused on the development of novel, orally administered small-molecule therapeutics for obesity and related metabolic disorders, such as metabolic dysfunction-associated steatotic liver disease (MASLD, a type of fatty liver disease). The program aims to develop a differentiated, non-hormonal, non-incretin approach, unlike hormone-based treatments like GLP-1 drugs. On March 2, 2026, we announced positive preclinical proof-of-concept data for ALN1003 from two separate studies using a standard diet-induced obesity (DIO) mouse model in male C57BL/6 mice maintained on a high-fat diet (60% of calories from fat).

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 8.9						
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		(45.7%)	(6.6%)	8.9	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 82.0						
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		(1,020.47)	(0.31)	100.0	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)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.45x	2.96x	64.0	839	2025-12-31
Growth and financing, sleeve percentile 99.5						
Revenue growth, three-year compound		(88.0%)	10.0%	99.8	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			one or more required annual facts are missing
Asset growth, three years		(64.3%)	2.1%	99.1	704	2025-12-31
Net share issuance, one year		not computable	2.5%			prior share count is 30 days earlier

Warnings

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

Check	Measured
Short runway	cash runway is 0.5 months
Thin data	5 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor

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	(29.5%)	8.0%	25
Distance from 52-week high	(82.1%)	(31.4%)	8
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(149.5%)	(1.0%)	4
Book value to price	0.33	0.28	55
Sales to price	0.00	0.31	4
Composite equity issuance, five years	57.4%	20.3%	67
Relative strength against the sector, log excess return	(0.56)	(0.14)	25

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	pass
Cash, filings, liquidity	
Cash and equivalents	\$124,000
Operating cash flow, four quarters	-\$2.7M
Months of runway	0.5
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$22,476

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	-\$4.2M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$2.9M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
3	assets	us-gaap:Assets	\$3.0M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
4	assets	us-gaap:Assets	\$2.8M	2024-12-31	2026-03-31	10-K	0001193125-26-134720
5	current assets	us-gaap:AssetsCurrent	\$2.0M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
6	current liabilities	us-gaap:LiabilitiesCurrent	\$813,000	2025-12-31	2026-03-31	10-K	0001193125-26-134720
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$924.6M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
8	operating income	us-gaap:OperatingIncomeLoss	-\$4.2M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
9	book equity	us-gaap:StockholdersEquity	\$2.2M	2025-12-31	2026-03-31	10-K	0001193125-26-134720
10	liabilities	us-gaap:Liabilities	\$813,000	2025-12-31	2026-03-31	10-K	0001193125-26-134720
11	operating income	us-gaap:OperatingIncomeLoss	-\$34.3M	2023-12-31	2025-03-31	10-K	0000950170-25-047758
12	interest expense	us-gaap:InterestExpense	\$1.9M	2023-12-31	2024-04-01	10-K	0000950170-24-038868
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5,000	2025-12-31	2026-03-31	10-K	0001193125-26-134720
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10,000	2024-12-31	2026-03-31	10-K	0001193125-26-134720
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5,000	2023-12-31	2025-03-31	10-K	0000950170-25-047758
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.9M	2022-12-31	2024-04-01	10-K	0000950170-24-038868
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$98,000	2025-12-31	2026-03-31	10-K	0001193125-26-134720
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.0M	2024-12-31	2026-03-31	10-K	0001193125-26-134720
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2024-12-31	2026-03-31	10-K	0001193125-26-134720
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$30.1M	2023-12-31	2025-03-31	10-K	0000950170-25-047758
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$197,000	2023-12-31	2025-03-31	10-K	0000950170-25-047758
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$29.2M	2022-12-31	2024-04-01	10-K	0000950170-24-038868
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$216,000	2022-12-31	2024-04-01	10-K	0000950170-24-038868
24	assets	us-gaap:Assets	\$8.3M	2023-12-31	2025-03-31	10-K	0000950170-25-047758
25	assets	us-gaap:Assets	\$64.9M	2022-12-31	2024-04-01	10-K	0000950170-24-038868

26	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,402,372	2026-04-30	2026-04-30	10-K/A	0001193125-26-197838
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,378,253	2026-03-31	2026-03-31	10-K	0001193125-26-134720