Cibus, Inc.

CBUS

Nasdaq; chemicals; SIC 2870, Agricultural Chemicals; CIK 0001705843

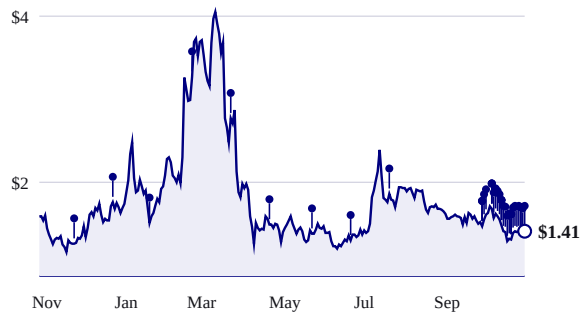
None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

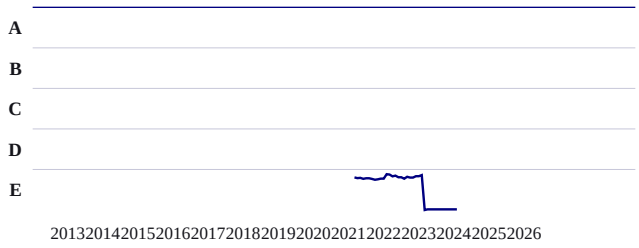
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $305.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data; fortress balan... not computable: distress
Inputs computable	6 of 14
Graded from	filings received through Mar 17, 2026 226 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$1.41 2026-10-28; market equity $76.5M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 17, 2026

Cibus is a leading agricultural biotechnology company that primarily uses proprietary gene editing technologies to develop plant traits, which are specific genetic characteristics in the DNA of a plant's seed. Plant traits, or characteristics, influence how a resulting plant functions and/or interacts with its environment. Cibus produces these edited plant traits by a unique process that is endeavoring to change the scale and speed of plant breeding for many major agricultural crops. Over the course of its history, Cibus has developed a proprietary time bound and predictable gene editing platform referred to as the Rapid Trait Development System? (RTDS®).

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 7.3						
Gross profitability	not computable	21.3%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	9.3%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(23.4%)	(4.2%)	7.3	399	2025-12-31	
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 93.4						
Twelve-month failure probability	not computable	0.04%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	(11.34)	3.41	90.3	300	2025-12-31	
Net debt to EBITDA	not computable	1.88x				
EBITDA must exceed $100,000						
Interest coverage	not computable	4.16x				
interest expense must exceed $100,000						
Current ratio	0.72x	2.20x	96.4	422	2025-12-31	
Growth and financing, sleeve percentile 30.2						
Revenue growth, three-year compound	185.1%	1.2%	0.3	350	2025-12-31	
Free cash flow growth, three-year compound	not computable	12.5%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	21.8%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	138.7%	2.9%	0.5	367	2025-12-31	
Net share issuance, one year	15.6%	0.0%	89.9	318	2023-03-01	

Warnings

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

Check	Measured
Short runway	cash runway is 5.3 months
Thin data	6 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 9,395,000 USD; Altman Z is not used

What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	25.6%	13.8%	61
Distance from 52-week high	(65.2%)	(25.2%)	9
EBIT to enterprise value	(172.3%)	3.8%	1
Free cash flow yield	(66.9%)	3.3%	2
Book value to price	0.19	0.38	22
Sales to price	0.05	0.55	3
Composite equity issuance, five years	not computable	(9.9%)	
Relative strength against the sector, log excess return	0.06	(0.02)	58

Diagnostics

shown on every report; none enters 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	pass
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$20.4M
Operating cash flow, four quarters	-$46.1M
Months of runway	5.3
Days since last periodic filing	77 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$160,565

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$157,000	2022-12-31	2023-03-03	10-K/A	23-060159
2	assets	us-gaap:Assets	$22.4M	2022-12-31	2024-03-21	10-K	24-012546
3	operating income	us-gaap:OperatingIncomeLoss	-$97.5M	2025-12-31	2026-03-17	10-K	26-018815
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$132.2M	2025-12-31	2026-03-17	10-K	26-018815
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$29,000	2025-12-31	2026-03-17	10-K	26-018815
6	total debt	us-gaap:LongTermDebt	$528,000	2025-12-31	2026-03-17	10-K	26-018815
7	book equity	us-gaap:StockholdersEquity	$21.8M	2025-12-31	2026-03-17	10-K	26-018815
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$9.9M	2025-12-31	2026-03-17	10-K	26-018815
9	total debt	us-gaap:LongTermDebt	$662,000	2024-12-31	2025-03-20	10-K	25-014139
10	book equity	us-gaap:StockholdersEquity	$92.2M	2024-12-31	2026-03-17	10-K	26-018815
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$14.4M	2024-12-31	2026-03-17	10-K	26-018815
12	net income	us-gaap:NetIncomeLoss	-$127.1M	2025-12-31	2026-03-17	10-K	26-018815
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$50.6M	2025-12-31	2026-03-17	10-K	26-018815
14	assets	us-gaap:Assets	$305.0M	2025-12-31	2026-03-17	10-K	26-018815
15	assets	us-gaap:Assets	$350.1M	2024-12-31	2026-03-17	10-K	26-018815
16	current assets	us-gaap:AssetsCurrent	$12.1M	2025-12-31	2026-03-17	10-K	26-018815
17	current liabilities	us-gaap:LiabilitiesCurrent	$16.9M	2025-12-31	2026-03-17	10-K	26-018815
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$858.3M	2025-12-31	2026-03-17	10-K	26-018815
19	liabilities	us-gaap:Liabilities	$283.2M	2025-12-31	2026-03-17	10-K	26-018815
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$5.9M	2025-12-31	2026-03-17	10-K	26-018815
21	operating income	us-gaap:OperatingIncomeLoss	-$22.4M	2022-12-31	2024-03-21	10-K	24-012546
22	interest expense	us-gaap:InterestExpense	$75,000	2022-12-31	2023-03-03	10-K/A	23-060159
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.6M	2025-12-31	2026-03-17	10-K	26-018815
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3M	2024-12-31	2026-03-17	10-K	26-018815
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8M	2023-12-31	2025-03-20	10-K	25-014139
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$157,000	2022-12-31	2024-03-21	10-K	24-012546
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$578,000	2025-12-31	2026-03-17	10-K	26-018815
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$58.0M	2024-12-31	2026-03-17	10-K	26-018815
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$808,000	2024-12-31	2026-03-17	10-K	26-018815
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$46.2M	2023-12-31	2025-03-20	10-K	25-014139
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.3M	2023-12-31	2025-03-20	10-K	25-014139
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.4M	2022-12-31	2024-03-21	10-K	24-012546
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2022-12-31	2024-03-21	10-K	24-012546
34	current assets	us-gaap:AssetsCurrent	$16.9M	2024-12-31	2026-03-17	10-K	26-018815
35	current liabilities	us-gaap:LiabilitiesCurrent	$19.9M	2024-12-31	2026-03-17	10-K	26-018815
36	assets	us-gaap:Assets	$544.4M	2023-12-31	2025-03-20	10-K	25-014139
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	49,376,160	2023-03-01	2023-03-03	10-K/A	23-060159
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	42,718,930	2022-03-03	2022-03-03	10-K	22-002808

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