# Oric Pharmaceuticals, Inc.

**ORIC**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001796280

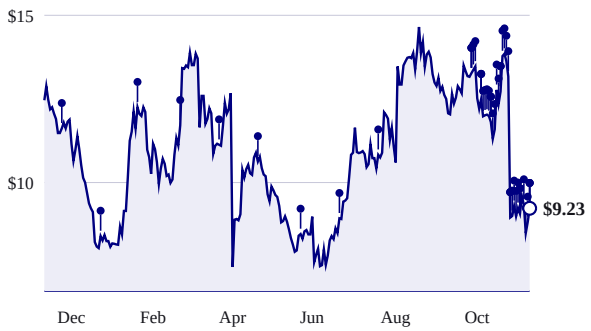
# None

### No letter

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

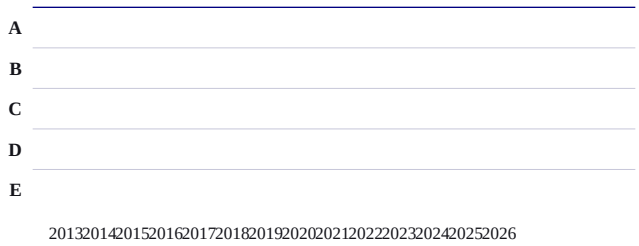
| Scoreboard | |
|---|---|
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $408.9M |
| **Warnings** | dilution, short runway, thin data; fortr...<br>not computable: degenerate inputs, distress |
| **Inputs computable** | 5 of 14 |
| **Graded from** | filings received through Feb 23, 2026<br>260 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026 |
| **Last close** | $9.23<br>2026-11-09; market equity $956.7M; 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 Feb 23, 2026*

ORIC Pharmaceuticals is a clinical-stage biopharmaceutical company dedicated to improving patients' lives by Overcoming Resistance In Cancer. Profound advancements in oncology drug development have expanded the treatment options available to patients, yet therapeutic resistance and relapse continue to limit the efficacy and duration of clinical benefit of such treatments. Collectively, our founders and management team have a decades-long heritage of identifying and characterizing resistance mechanisms in oncology, having discovered, developed and commercialized groundbreaking medicines at companies such as Ignyta, Medivation, Aragon, Pharmacyclics, Deciphera and Genentech.

## 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 60.1** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Return on invested capital | not computable | 9.3% | | | |
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (5.4%) | (6.6%) | 60.1 | 800 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 7.7** | | | | | |
| Twelve-month failure probability | not computable | 0.08% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | 12.88 | (0.35) | 6.7 | 745 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 14.13x | 2.95x | 8.6 | 826 | 2025-12-31 |
| **Growth and financing, sleeve percentile 47.7** | | | | | |
| Revenue growth, three-year compound | not computable | 10.1% | | | |
| *four annual observations are required; found 0* | | | | | |
| Free cash flow growth, three-year compound | not computable | 11.0% | | | |
| *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 | 18.3% | 2.2% | 22.5 | 694 | 2025-12-31 |
| Net share issuance, one year | 41.3% | 2.5% | 72.9 | 629 | 2026-02-12 |

## Warnings

*4 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 41.3% |
| Short runway | cash runway is 4.0 months |
| Thin data | 5 of 14 grade factors are computable; minimum is 7 |
| Fortress balance sheet | cash minus debt is 215,506,000 USD; Altman Z is not used |

## What the price implies

*at the 2026-11-09 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 2.4% | (1.9%) | 53 |
| Distance from 52-week high | (37.0%) | (27.5%) | 41 |
| EBIT to enterprise value | (15.4%) | (1.5%) | 28 |
| Free cash flow yield | (11.7%) | (1.0%) | 30 |
| Book value to price | 0.40 | 0.27 | 63 |
| Sales to price | not computable | 0.29 | |
| Composite equity issuance, five years | 103.8% | 20.8% | 77 |
| Relative strength against the sector, log excess return | (0.14) | (0.19) | 53 |

## 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 |

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| | |
|---|---|
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $37.5M |
| Operating cash flow, four quarters | -$111.6M |
| Months of runway | 4.0 |
| Days since last periodic filing | 99 (10-Q received Aug 3, 2026) |
| Median daily dollar volume, 63 sessions | $15.6M |

## 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 | net income | us-gaap:NetIncomeLoss | -$129.5M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$111.0M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 3 | assets | us-gaap:Assets | $408.9M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 4 | assets | us-gaap:Assets | $274.1M | 2024-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 5 | current assets | us-gaap:AssetsCurrent | $288.5M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $20.4M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$692.2M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$143.0M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 9 | book equity | us-gaap:StockholdersEquity | $384.4M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 10 | liabilities | us-gaap:Liabilities | $24.5M | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 11 | total debt | us-gaap:LongTermDebt | $10.5M | 2021-12-31 | 2022-03-21 | 10-K | 22-004239 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $226.0M | 2021-12-31 | 2023-03-16 | 10-K | 23-008483 |
| 13 | operating income | us-gaap:OperatingIncomeLoss | -$78.9M | 2021-12-31 | 2023-03-16 | 10-K | 23-008483 |
| 14 | depreciation amortization | us-gaap:Depreciation | $897,000 | 2021-12-31 | 2023-03-16 | 10-K | 23-008483 |
| 15 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $712,000 | 2025-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 16 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$112.7M | 2024-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.2M | 2024-12-31 | 2026-02-23 | 10-K | 26-064005 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$85.7M | 2023-12-31 | 2025-02-18 | 10-K | 25-022273 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $849,000 | 2023-12-31 | 2025-02-18 | 10-K | 25-022273 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$75.1M | 2022-12-31 | 2024-03-11 | 10-K | 24-029298 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.1M | 2022-12-31 | 2024-03-11 | 10-K | 24-029298 |
| 22 | assets | us-gaap:Assets | $252.0M | 2023-12-31 | 2025-02-18 | 10-K | 25-022273 |
| 23 | assets | us-gaap:Assets | $247.2M | 2022-12-31 | 2024-03-11 | 10-K | 24-029298 |
| 24 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 100,358,242 | 2026-02-12 | 2026-02-23 | 10-K | 26-064005 |
| 25 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 71,026,825 | 2025-02-04 | 2025-02-18 | 10-K | 25-022273 |

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