Nautilus Biotechnology, Inc.

NAUT

Nasdaq; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001808805

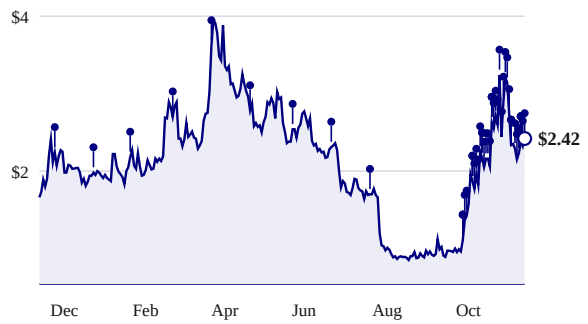
None

No letter

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

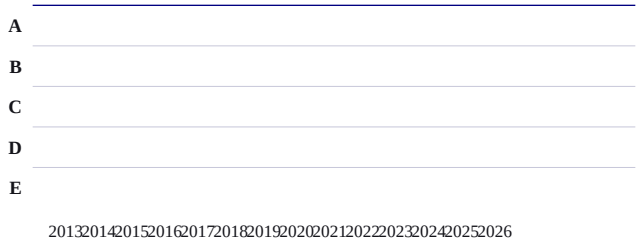
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $191.1M
Warnings	short runway, thin data not computable: degenerate inputs, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Feb 26, 2026 259 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$2.40 2026-11-11; market equity $306.3M; 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 26, 2026

On June 9, 2021 (the "Closing Date"), Nautilus Biotechnology, Inc., a Delaware corporation (f/k/a ARYA Sciences Acquisition Corp III ("ARYA")), consummated the business combination (the "Business Combination") pursuant to the terms of that certain Business Combination Agreement, dated as of February 7, 2021 (the "Business Combination Agreement"), by and among ARYA, Mako Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of ARYA ("Mako Merger Sub"), and Nautilus Subsidiary, Inc., a Delaware corporation (f/k/a Nautilus Biotechnology, Inc.) ("Legacy Nautilus").

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 70.8						
Gross profitability	not computable	28.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	11.4%				

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one or more required annual facts are missing					
Accruals ratio	(3.8%)	(7.3%)	70.8	615	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 41.9					
Twelve-month failure probability	0.17%	0.06%	79.8	105	2026-09-30
Altman Z double-prime	not computable	2.21			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.08x			
one or more required annual facts are missing					
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	13.33x	2.01x	3.9	660	2025-12-31
Growth and financing, sleeve percentile 68.3					
Revenue growth, three-year compound	not computable	6.5%			
four annual observations are required; found 0					
Free cash flow growth, three-year compound	not computable	18.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	15.1%			
one or more required annual facts are missing					
Asset growth, three years	(18.3%)	5.2%	91.7	557	2025-12-31
Net share issuance, one year	0.3%	0.5%	44.9	406	2026-02-19

Warnings

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

Check	Measured
Short runway	cash runway is 2.4 months
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	6.8%	(2.0%)	57
Distance from 52-week high	(38.7%)	(32.9%)	43
EBIT to enterprise value	not computable	1.6%	
Free cash flow yield	(16.9%)	2.7%	14
Book value to price	0.38	0.27	61
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.20)	(0.29)	57

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$10.5M
Operating cash flow, four quarters	-$52.5M
Months of runway	2.4
Days since last periodic filing	16 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$7.6M

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	-$59.0M	2025-12-31	2026-02-26	10-K	26-000011
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$50.7M	2025-12-31	2026-02-26	10-K	26-000011
3	assets	us-gaap:Assets	$191.1M	2025-12-31	2026-02-26	10-K	26-000011
4	assets	us-gaap:Assets	$242.7M	2024-12-31	2026-02-26	10-K	26-000011
5	current assets	us-gaap:AssetsCurrent	$106.0M	2025-12-31	2026-02-26	10-K	26-000011
6	current liabilities	us-gaap:LiabilitiesCurrent	$8.0M	2025-12-31	2026-02-26	10-K	26-000011
7	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.3M	2025-12-31	2026-02-26	10-K	26-000011
8	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$59.1M	2024-12-31	2026-02-26	10-K	26-000011
9	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1M	2024-12-31	2026-02-26	10-K	26-000011
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$51.7M	2023-12-31	2025-02-27	10-K	25-000008
11	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.4M	2023-12-31	2025-02-27	10-K	25-000008
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$45.8M	2022-12-31	2024-02-28	10-K	24-000005
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.3M	2022-12-31	2024-02-28	10-K	24-000005
14	assets	us-gaap:Assets	$305.6M	2023-12-31	2025-02-27	10-K	25-000008
15	assets	us-gaap:Assets	$350.1M	2022-12-31	2024-02-28	10-K	24-000005
16	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,564,473	2026-02-19	2026-02-26	10-K	26-000011
17	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,148,469	2025-02-21	2025-02-27	10-K	25-000008

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