Cellectar Biosciences, Inc. CLRB

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001279704

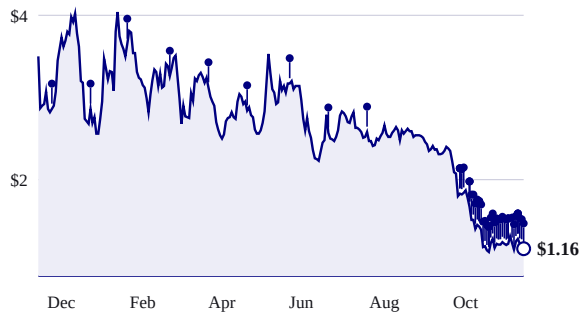
None

No letter

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

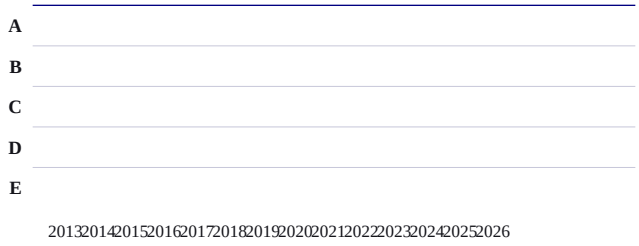
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $15.0M
Warnings	late filer, thin data; fortress balance s... not computable: dilution, degenerate inputs, distress
Inputs computable	3 of 14
Graded from	filings received through Apr 30, 2026 197 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026
Last close	$1.16 2026-11-12; market equity $11.6M; 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 4, 2026

We are a late-stage clinical biopharmaceutical company focused on the discovery, development and commercialization of drugs for the treatment of cancer. Our core objective is to leverage our proprietary phospholipid ether drug conjugate ? (PDC?) delivery platform to develop PDCs that are designed to specifically target cancer cells and deliver improved efficacy and better safety as a result of fewer off-target effects. We believe that our PDC platform possesses the potential for the discovery and development of the next generation of cancer-targeting treatments, and we plan to develop PDCs both independently and through research and development collaborations.

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 89.7						
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%				
required facts have no common fiscal period end						
Accruals ratio	6.6%	(6.6%)		89.7	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 73.4						
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	(63.05)	(0.35)		90.7	744	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	2.96x	2.95x		56.0	826	2025-12-31
Growth and financing						
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%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	2.2%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	2.5%				
prior share count is 64 days earlier						

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	3 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 3,582,569 USD; Altman Z is not used

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(45.7%)	(1.9%)	18
Distance from 52-week high	(71.3%)	(30.8%)	12
EBIT to enterprise value	not computable	(1.9%)	
Free cash flow yield	(198.6%)	(1.0%)	4
Book value to price	1.92	0.28	94
Sales to price	not computable	0.29	
Composite equity issuance, five years	408.8%	20.5%	97
Relative strength against the sector, log excess return	(0.78)	(0.19)	18

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

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Operating cash flow exceeds net income	fail
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	$24.6M
Operating cash flow, four quarters	-$24.6M
Months of runway	12.0
Days since last periodic filing	3 (10-Q received Nov 10, 2026)
Median daily dollar volume, 63 sessions	$117,535

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	-$21.8M	2025-12-31	2026-03-04	10-K	26-023167
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.1M	2025-12-31	2026-03-04	10-K	26-023167
3	assets	us-gaap:Assets	$15.0M	2025-12-31	2026-03-04	10-K	26-023167
4	assets	us-gaap:Assets	$25.5M	2024-12-31	2026-03-04	10-K	26-023167
5	current assets	us-gaap:AssetsCurrent	$14.0M	2025-12-31	2026-03-04	10-K	26-023167
6	current liabilities	us-gaap:LiabilitiesCurrent	$4.7M	2025-12-31	2026-03-04	10-K	26-023167
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$269.1M	2025-12-31	2026-03-04	10-K	26-023167
8	operating income	us-gaap:OperatingIncomeLoss	-$23.0M	2025-12-31	2026-03-04	10-K	26-023167
9	book equity	us-gaap:StockholdersEquity	$8.5M	2025-12-31	2026-03-04	10-K	26-023167
10	liabilities	us-gaap:Liabilities	$5.1M	2025-12-31	2026-03-04	10-K	26-023167
11	total debt	us-gaap:LongTermDebt	$330,222	2015-12-31	2016-10-20	10-K/A	16-128786
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.9M	2015-12-31	2018-03-21	10-K	18-016175
13	operating income	us-gaap:OperatingIncomeLoss	-$8.8M	2015-12-31	2017-03-15	10-K	17-014611
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$362,502	2015-12-31	2017-03-15	10-K	17-014611
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5,880	2025-12-31	2026-03-04	10-K	26-023167
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$47.6M	2024-12-31	2026-03-04	10-K	26-023167
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$104,195	2024-12-31	2026-03-04	10-K	26-023167
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$32.4M	2023-12-31	2025-03-13	10-K	25-000329
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$864,038	2023-12-31	2025-03-13	10-K	25-000329
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$25.2M	2022-12-31	2024-10-29	10-K/A	24-001704
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$225,971	2022-12-31	2024-10-29	10-K/A	24-001704
22	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$291,653	2024-12-31	2026-03-04	10-K	26-023167
23	operating income	us-gaap:OperatingIncomeLoss	-$51.8M	2024-12-31	2026-03-04	10-K	26-023167
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$44.5M	2024-12-31	2026-03-04	10-K	26-023167
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$66,000	2024-12-31	2026-03-04	10-K	26-023167
26	current assets	us-gaap:AssetsCurrent	$24.3M	2024-12-31	2026-03-04	10-K	26-023167
27	current liabilities	us-gaap:LiabilitiesCurrent	$9.4M	2024-12-31	2026-03-04	10-K	26-023167
28	current assets	us-gaap:AssetsCurrent	$10.5M	2023-12-31	2025-03-13	10-K	25-000329
29	current liabilities	us-gaap:LiabilitiesCurrent	$25.4M	2023-12-31	2025-03-13	10-K	25-000329
30	assets	us-gaap:Assets	$12.1M	2023-12-31	2025-03-13	10-K	25-000329
31	assets	us-gaap:Assets	$21.6M	2023-09-30	2024-10-29	10-K/A	24-001704
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,240,129	2026-04-29	2026-04-30	10-K/A	26-053090
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,240,129	2026-02-24	2026-03-04	10-K	26-023167

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