Castle Biosciences Inc.

CSTL

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001447362

A

strongest fifth of 367 graded peers in healthcare

rank 11 of 367; percentile 2.7; sampling error 2.5 points; lower is stronger

A B C D E

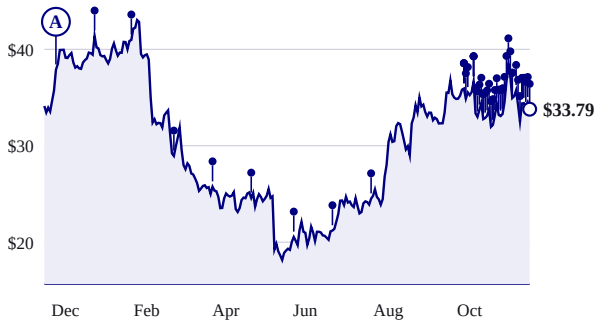
A, the bull



Scoreboard

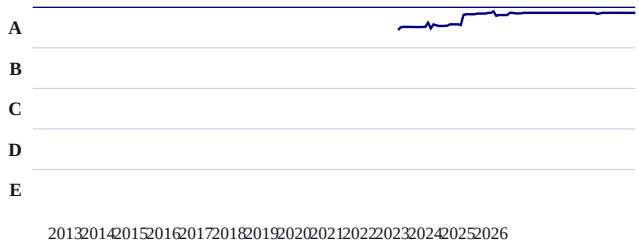
Profitability	B percentile 30.6
Solvency	A/B percentile 18.6
Growth and financing	B percentile 31.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $578.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 261 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$33.77 2026-11-13; market equity $1.0B; 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

As used in this Annual Report on Form 10-K, unless the context indicates or otherwise requires, "Castle Biosciences," the "Company," "we," "us" and "our" refer to Castle Biosciences, Inc., a Delaware Corporation. Castle Biosciences is a molecular diagnostics company offering innovative test solutions to aid clinicians in the diagnosis and treatment of dermatologic cancers, Barrett's esophagus ("BE"), atopic dermatitis ("AD"), uveal melanoma ("UM"). Since our inception in 2008, it has been our vision to transform disease management by keeping people first: patients, clinicians, employees and investors.

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 30.6						
Gross profitability	47.2%	32.3%		25.5	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(15.9%)	(6.6%)	27.7	799	2025-12-31
Gross margin stability, five years	2.3 pts	2.8 pts	38.6	242	2025-12-31
Solvency, sleeve percentile 18.6					
Twelve-month failure probability	0.02%	0.08%	5.7	245	2026-09-30
Altman Z double-prime	6.15	(0.31)	15.8	743	2025-12-31
Net debt to EBITDA	not computable	1.82x			
EBITDA must exceed $100,000					
Interest coverage	not computable	(4.51x)			
interest expense must exceed $100,000					
Current ratio	5.26x	2.96x	34.2	825	2025-12-31
Growth and financing, sleeve percentile 31.6					
Revenue growth, three-year compound	35.9%	10.1%	18.5	411	2025-12-31
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	9.0%	2.3%	33.1	693	2025-12-31
Net share issuance, one year	4.3%	2.4%	43.1	627	2026-02-19

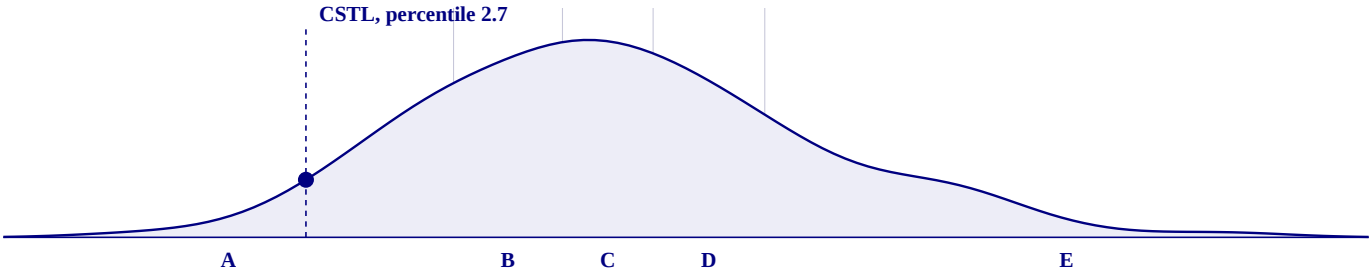
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 106,672,000 USD; Altman Z is not used

Among 367 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
6	Harmony Biosciences Holdings, Inc. (HRMY)	1.4	A	fortress balance sheet
7	BeOne Medicines Ltd. (ONC)	1.6	A	fortress balance sheet
8	Progyny, Inc. (PGNY)	1.9	A	
9	Exelixis, Inc. (EXEL)	2.2	A	fortress balance sheet
10	Iradimed Corp. (IRMD)	2.5	A	
11	Castle Biosciences Inc. (CSTL)	2.7	A	fortress balance sheet
12	Penumbra Inc. (PEN)	3.0	A	
13	Lemaitre Vascular Inc. (LMAT)	3.3	A	
14	Electromed, Inc. (ELMD)	3.6	A	fortress balance sheet
15	Tactile Systems Technology Inc. (TCMD)	3.8	A	fortress balance sheet
16	Corcept Therapeutics Inc. (CORT)	4.1	A	fortress balance sheet

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What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	39.3%	(1.5%)	74
Distance from 52-week high	(21.5%)	(32.0%)	59
EBIT to enterprise value	(4.4%)	(1.8%)	44
Free cash flow yield	2.7%	(1.0%)	69
Book value to price	0.46	0.29	64
Sales to price	0.33	0.29	53
Composite equity issuance, five years	21.0%	19.1%	51
Relative strength against the sector, log excess return	0.16	(0.18)	74

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$78.0M
Operating cash flow, four quarters	$39.7M
Months of runway	not finite
Days since last periodic filing	9 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$12.4M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$344.2M	2025-12-31	2026-02-26	10-K	26-012272
2	cost of revenue	us-gaap:CostOfRevenue	$71.0M	2025-12-31	2026-02-26	10-K	26-012272
3	assets	us-gaap:Assets	$578.6M	2025-12-31	2026-02-26	10-K	26-012272
4	net income	us-gaap:NetIncomeLoss	-$24.2M	2025-12-31	2026-02-26	10-K	26-012272
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$64.3M	2025-12-31	2026-02-26	10-K	26-012272
6	assets	us-gaap:Assets	$531.2M	2024-12-31	2026-02-26	10-K	26-012272
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$332.1M	2024-12-31	2026-02-26	10-K	26-012272
8	cost of revenue	us-gaap:CostOfRevenue	$60.2M	2024-12-31	2026-02-26	10-K	26-012272
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$219.8M	2023-12-31	2026-02-26	10-K	26-012272
10	cost of revenue	us-gaap:CostOfRevenue	$45.0M	2023-12-31	2026-02-26	10-K	26-012272
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$137.0M	2022-12-31	2025-02-27	10-K	25-000031
12	cost of revenue	us-gaap:CostOfRevenue	$32.0M	2022-12-31	2025-02-27	10-K	25-000031
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$94.1M	2021-12-31	2023-02-28	10-K	23-000038
14	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$15.8M	2021-12-31	2022-02-28	10-K	22-000045
15	current assets	us-gaap:AssetsCurrent	$361.1M	2025-12-31	2026-02-26	10-K	26-012272
16	current liabilities	us-gaap:LiabilitiesCurrent	$68.7M	2025-12-31	2026-02-26	10-K	26-012272
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$224.3M	2025-12-31	2026-02-26	10-K	26-012272
18	operating income	us-gaap:OperatingIncomeLoss	-$42.8M	2025-12-31	2026-02-26	10-K	26-012272

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19	book equity	us-gaap:StockholdersEquity	$470.9M	2025-12-31	2026-02-26	10-K	26-012272
20	liabilities	us-gaap:Liabilities	$107.7M	2025-12-31	2026-02-26	10-K	26-012272
21	total debt	us-gaap:LongTermDebt	$10.1M	2025-12-31	2026-02-26	10-K	26-012272
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$116.7M	2025-12-31	2026-02-26	10-K	26-012272
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$40.8M	2025-12-31	2026-02-26	10-K	26-012272
24	operating income	us-gaap:OperatingIncomeLoss	-$68.0M	2023-12-31	2026-02-26	10-K	26-012272
25	interest expense	us-gaap:InterestExpense	$11,000	2023-12-31	2024-02-28	10-K	24-000017
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36.0M	2025-12-31	2026-02-26	10-K	26-012272
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$64.9M	2024-12-31	2026-02-26	10-K	26-012272
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$28.3M	2024-12-31	2026-02-26	10-K	26-012272
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.6M	2023-12-31	2026-02-26	10-K	26-012272
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13.6M	2023-12-31	2026-02-26	10-K	26-012272
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$41.7M	2022-12-31	2025-02-27	10-K	25-000031
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.6M	2022-12-31	2025-02-27	10-K	25-000031
33	assets	us-gaap:Assets	$453.3M	2023-12-31	2025-02-27	10-K	25-000031
34	assets	us-gaap:Assets	$447.3M	2022-12-31	2024-02-28	10-K	24-000017
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,731,198	2026-02-19	2026-02-26	10-K	26-012272
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,514,109	2025-02-20	2025-02-27	10-K	25-000031

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