Caribou Biosciences, Inc.

CRBU

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001619856

None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

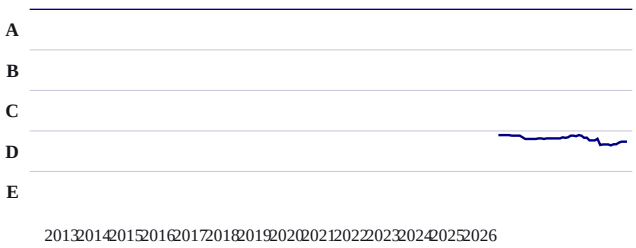
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $175.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data, distress not computable: fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 5, 2026 258 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$0.34 2026-11-17; market equity $37.0M; 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 5, 2026

We are a clinical-stage Clustered Regularly Interspaced Short Palindromic Repeats ("CRISPR") genome-editing biopharmaceutical company dedicated to developing transformative therapies for patients with devastating diseases. Our genome-editing platform is based on our novel chRDNA (CRISPR hybrid RNA-DNA, or "chRDNA," pronounced "chardonnay") genome-editing technology, which enables more precise genome editing of allogeneic cell therapies.

The thirteen 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 28.3						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						

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Accruals ratio	(15.2%)	(6.7%)		28.3	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 47.9						
Altman Z double-prime	(9.88)	0.31		62.8	705	2025-12-31
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(3.61x)				
interest expense must exceed $100,000						
Current ratio	5.71x	2.68x		32.9	781	2025-12-31
Growth and financing, sleeve percentile 70.3						
Revenue growth, three-year compound	(7.0%)	9.6%		83.2	400	2025-12-31
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
NOPAT must exceed $100,000						
Asset growth, three years	(22.3%)	3.2%		86.4	663	2025-12-31
Net share issuance, one year	3.9%	1.6%		41.2	625	2026-02-27

Warnings

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

Check	Measured
Short runway	cash runway is 3.4 months
Thin data	6 of 13 grade factors are computable; minimum is 7
Distress	CHS probability 1.756209%; universe top-decile threshold 1.587602%

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(47.5%)	(1.7%)	16
Distance from 52-week high	(86.0%)	(30.5%)	7
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(305.2%)	0.5%	2
Book value to price	2.08	0.28	94
Sales to price	0.30	0.36	44
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.82)	(0.19)	16
Twelve-month failure probability, CHS model	1.76%	0.06%	92

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
Gross margin improved	fail
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$26.1M
Operating cash flow, four quarters	-$93.1M
Months of runway	3.4
Days since last periodic filing	13 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$1.3M

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	-$148.1M	2025-12-31	2026-03-05	10-K	26-000008
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$111.0M	2025-12-31	2026-03-05	10-K	26-000008
3	assets	us-gaap:Assets	$175.4M	2025-12-31	2026-03-05	10-K	26-000008
4	assets	us-gaap:Assets	$313.3M	2024-12-31	2026-03-05	10-K	26-000008
5	current assets	us-gaap:AssetsCurrent	$145.2M	2025-12-31	2026-03-05	10-K	26-000008
6	current liabilities	us-gaap:LiabilitiesCurrent	$25.4M	2025-12-31	2026-03-05	10-K	26-000008
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$596.5M	2025-12-31	2026-03-05	10-K	26-000008
8	operating income	us-gaap:OperatingIncomeLoss	-$148.3M	2025-12-31	2026-03-05	10-K	26-000008
9	book equity	us-gaap:StockholdersEquity	$122.2M	2025-12-31	2026-03-05	10-K	26-000008
10	liabilities	us-gaap:Liabilities	$53.2M	2025-12-31	2026-03-05	10-K	26-000008
11	operating income	us-gaap:OperatingIncomeLoss	-$67.0M	2021-12-31	2023-03-09	10-K	23-000037
12	interest expense	us-gaap:InterestExpense	$8,000	2021-12-31	2022-03-21	10-K	22-004233
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.2M	2025-12-31	2026-03-05	10-K	26-000008
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.0M	2024-12-31	2026-03-05	10-K	26-000008
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$34.5M	2023-12-31	2025-03-10	10-K	25-000015
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.9M	2022-12-31	2024-03-11	10-K	24-000013
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.4M	2025-12-31	2026-03-05	10-K	26-000008
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$138.2M	2024-12-31	2026-03-05	10-K	26-000008
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.9M	2024-12-31	2026-03-05	10-K	26-000008
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$93.3M	2023-12-31	2025-03-10	10-K	25-000015
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.6M	2023-12-31	2025-03-10	10-K	25-000015
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$91.0M	2022-12-31	2024-03-11	10-K	24-000013
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.5M	2022-12-31	2024-03-11	10-K	24-000013
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.6M	2025-12-31	2026-03-05	10-K	26-000008
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$148.7M	2025-12-31	2026-03-05	10-K	26-000008
26	income tax	us-gaap:IncomeTaxExpenseBenefit	-$550,000	2025-12-31	2026-03-05	10-K	26-000008
27	current assets	us-gaap:AssetsCurrent	$219.4M	2024-12-31	2026-03-05	10-K	26-000008
28	current liabilities	us-gaap:LiabilitiesCurrent	$30.7M	2024-12-31	2026-03-05	10-K	26-000008
29	assets	us-gaap:Assets	$432.2M	2023-12-31	2025-03-10	10-K	25-000015
30	assets	us-gaap:Assets	$373.8M	2022-12-31	2024-03-11	10-K	24-000013
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	96,637,202	2026-02-27	2026-03-05	10-K	26-000008
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	93,004,602	2025-03-04	2025-03-10	10-K	25-000015

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