Inhibrx Biosciences, Inc.

INBX

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0002007919

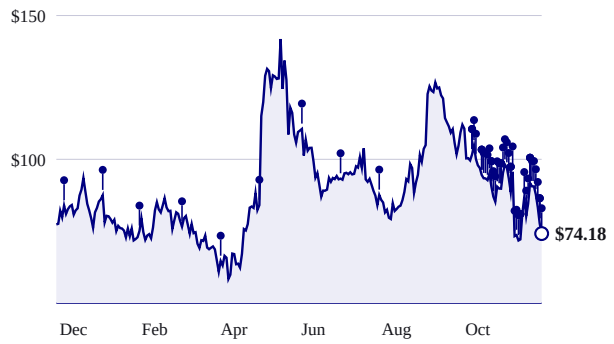
None

No letter

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

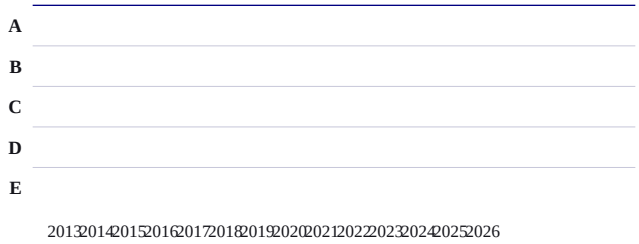
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $146.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: distress, fortress balance sheet
Inputs computable	4 of 13
Graded from	filings received through Mar 19, 2026 244 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$74.00 2026-11-17; market equity $1.1B; 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 19, 2026

We are a clinical-stage biopharmaceutical company with a pipeline of novel biologic therapeutic candidates, developed using our proprietary modular protein engineering platforms. We leverage our innovative protein engineering technologies and deep understanding of target biology to create therapeutic candidates with attributes and mechanisms we believe to be superior to current approaches and applicable to a range of challenging, validated targets with high potential.

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 57.4						
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	(6.3%)	(6.7%)	57.4	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 52.6					
Altman Z double-prime	(7.18)	0.31	58.0	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)			
one or more required annual facts are missing					
Current ratio	3.93x	2.68x	47.2	781	2025-12-31
Growth and financing, sleeve percentile 24.2					
Revenue growth, three-year compound	not computable	9.6%			
four annual observations are required; found 2					
Free cash flow growth, three-year compound	not computable	11.1%			
four consecutive annual FCF observations are required; found 2					
Reinvestment rate	not computable	33.9%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	not computable	3.2%			
four annual observations are required; found 2					
Net share issuance, one year	0.9%	1.6%	24.2	625	2026-03-11

Warnings

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

Check	Measured
Thin data	4 of 13 grade factors are computable; minimum is 7

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	22.6%	(1.7%)	64
Distance from 52-week high	(47.7%)	(30.5%)	33
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(11.8%)	0.5%	26
Book value to price	(0.08)	0.28	7
Sales to price	0.00	0.36	1
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	0.03	(0.19)	64
Twelve-month failure probability, CHS model	not computable	0.06%	

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	fail

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Cash, filings, liquidity	
Cash and equivalents	$199.5M
Operating cash flow, four quarters	-$132.7M
Months of runway	18.0
Days since last periodic filing	5 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$23.0M

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	-$140.1M	2025-12-31	2026-03-19	10-K	26-000006
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$129.8M	2025-12-31	2026-03-19	10-K	26-000006
3	assets	us-gaap:Assets	$146.5M	2025-12-31	2026-03-19	10-K	26-000006
4	assets	us-gaap:Assets	$180.8M	2024-12-31	2026-03-19	10-K	26-000006
5	current assets	us-gaap:AssetsCurrent	$132.8M	2025-12-31	2026-03-19	10-K	26-000006
6	current liabilities	us-gaap:LiabilitiesCurrent	$33.8M	2025-12-31	2026-03-19	10-K	26-000006
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$246.2M	2025-12-31	2026-03-19	10-K	26-000006
8	operating income	us-gaap:OperatingIncomeLoss	-$135.0M	2025-12-31	2026-03-19	10-K	26-000006
9	book equity	us-gaap:StockholdersEquity	$8.0M	2025-12-31	2026-03-19	10-K	26-000006
10	liabilities	us-gaap:Liabilities	$138.5M	2025-12-31	2026-03-19	10-K	26-000006
11	revenue	us-gaap:Revenues	$1.3M	2025-12-31	2026-03-19	10-K	26-000006
12	revenue	us-gaap:Revenues	$200,000	2024-12-31	2026-03-19	10-K	26-000006
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31,000	2025-12-31	2026-03-19	10-K	26-000006
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.5M	2025-12-31	2026-03-19	10-K	26-000006
15	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$140.1M	2025-12-31	2026-03-19	10-K	26-000006
16	income tax	us-gaap:IncomeTaxExpenseBenefit	$2,000	2025-12-31	2026-03-19	10-K	26-000006
17	current assets	us-gaap:AssetsCurrent	$160.4M	2024-12-31	2026-03-19	10-K	26-000006
18	current liabilities	us-gaap:LiabilitiesCurrent	$40.7M	2024-12-31	2026-03-19	10-K	26-000006
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,607,036	2026-03-11	2026-03-19	10-K	26-000006
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,475,904	2025-02-28	2025-03-17	10-K	25-000019

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