Solid Biosciences Inc. SLDB

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001707502

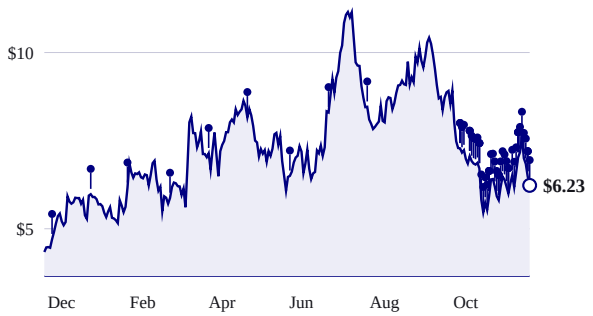
None

No letter

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

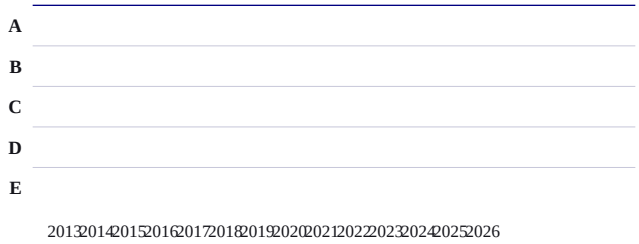
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $232.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Mar 19, 2026 244 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$6.24 2026-11-17; market equity $696.4M; 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 life sciences company focused on advancing a portfolio of current and future gene therapy candidates, which we refer to collectively as our Candidates, including SGT-003 for the treatment of Duchenne muscular dystrophy ("Duchenne"), SGT-212 for the treatment of Friedreich's ataxia ("FA"), SGT-501 for the treatment of Catecholaminergic polymorphic ventricular tachycardia ("CPVT"), SGT-601 for the treatment of TNNT2-mediated dilated cardiomyopathy ("TNNT2 DCM"), and additional assets for the treatment of genetic cardiac and neuromuscular diseases, at different stages of development, with varying levels of investment.

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 45.6						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				

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one or more required annual facts are missing						
Accruals ratio	(8.6%)	(6.7%)		45.6	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 47.5						
Altman Z double-prime	(10.16)	0.31		63.9	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	6.14x	2.68x		31.0	781	2025-12-31
Growth and financing, sleeve percentile 63.3						
Revenue growth, three-year compound	not computable	9.6%				
current value must be positive and the base must exceed $100,000						
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%				
required facts have no common fiscal period end						
Asset growth, three years	(3.7%)	3.2%		60.7	663	2025-12-31
Net share issuance, one year	27.0%	1.6%		65.9	625	2026-03-16

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 27.0%
Thin data	5 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	34.1%	(1.7%)	72
Distance from 52-week high	(44.1%)	(30.5%)	37
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(22.6%)	0.5%	20
Book value to price	0.49	0.28	66
Sales to price	0.01	0.36	2
Composite equity issuance, five years	297.9%	13.5%	96
Relative strength against the sector, log excess return	0.12	(0.19)	72
Twelve-month failure probability, CHS model	0.11%	0.06%	65

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	pass
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$126.0M
Operating cash flow, four quarters	-$198.9M
Months of runway	7.6
Days since last periodic filing	14 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$8.9M

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:ProfitLoss	-$174.3M	2025-12-31	2026-03-19	10-K	26-115928
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$156.3M	2025-12-31	2026-03-19	10-K	26-115928
3	assets	us-gaap:Assets	$232.5M	2025-12-31	2026-03-19	10-K	26-115928
4	assets	us-gaap:Assets	$188.7M	2024-12-31	2026-03-19	10-K	26-115928
5	current assets	us-gaap:AssetsCurrent	$205.5M	2025-12-31	2026-03-19	10-K	26-115928
6	current liabilities	us-gaap:LiabilitiesCurrent	$33.5M	2025-12-31	2026-03-19	10-K	26-115928
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$957.8M	2025-12-31	2026-03-19	10-K	26-115928
8	operating income	us-gaap:OperatingIncomeLoss	-$179.2M	2025-12-31	2026-03-19	10-K	26-115928
9	book equity	us-gaap:StockholdersEquity	$180.0M	2025-12-31	2026-03-19	10-K	26-115928
10	liabilities	us-gaap:Liabilities	$52.5M	2025-12-31	2026-03-19	10-K	26-115928
11	revenue	us-gaap:Revenues	$8.1M	2022-12-31	2023-03-23	10-K	23-009318
12	revenue	us-gaap:Revenues	$13.6M	2021-12-31	2023-03-23	10-K	23-009318
13	revenue	us-gaap:Revenues	$0	2020-12-31	2022-03-14	10-K	22-009963
14	revenue	us-gaap:Revenues	$0	2019-12-31	2022-03-14	10-K	22-009963
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2025-12-31	2026-03-19	10-K	26-115928
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$100.0M	2024-12-31	2026-03-19	10-K	26-115928
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$654,000	2024-12-31	2026-03-19	10-K	26-115928
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$94.2M	2023-12-31	2025-03-06	10-K	25-034644
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2023-12-31	2025-03-06	10-K	25-034644
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$98.0M	2022-12-31	2024-03-13	10-K	24-030508
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.0M	2022-12-31	2024-03-13	10-K	24-030508
22	assets	us-gaap:Assets	$164.9M	2023-12-31	2025-03-06	10-K	25-034644
23	assets	us-gaap:Assets	$260.3M	2022-12-31	2024-03-13	10-K	24-030508
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	98,391,314	2026-03-16	2026-03-19	10-K	26-115928
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	77,492,959	2025-03-03	2025-03-06	10-K	25-034644

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