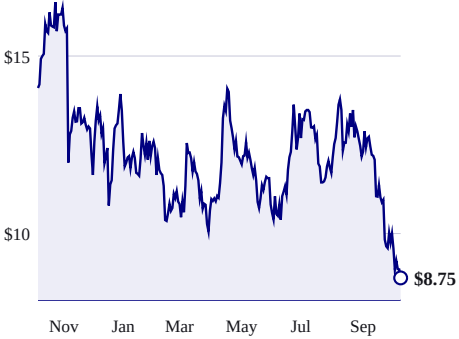


Benitec Biopharma Inc. (BNTC)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001808898

Benitec Biopharma Inc. BNTC; healthcare		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
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 \$182.6M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data, degenerate inputs not computable: distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Sep 14, 2026 25 days before the rescan; latest periodic filing 10-K received Sep 14, 2026	
Last close	\$8.76 2026-10-08; market equity \$305.6M	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Sep 14, 2026

Benitec Biopharma Inc. ("Benitec" or the "Company" or in the first person, "we" or "our") is a clinical-stage biotechnology company focused on the advancement of novel genetic medicines with headquarters in Hayward, California. We are developing a silence and replace-based therapeutic (BB-301) for the treatment of Oculopharyngeal Muscular Dystrophy ("OPMD"), a chronic, life-threatening genetic disorder.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 21.4						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(20.6%)	(6.6%)	21.4	811	2026-06-30
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 1.0						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		32.70	(0.31)	0.7	756	2026-06-30
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		34.00x	2.96x	1.3	839	2026-06-30
Growth and financing, sleeve percentile 34.6						
Revenue growth, three-year compound		not computable	10.0%			current value must be positive and the base must exceed \$100,000
Free cash flow growth, three-year compound		not computable	10.9%			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		244.6%	2.1%	0.0	704	2026-06-30
Net share issuance, one year		32.9%	2.5%	69.2	634	2026-09-04

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 32.9%
Thin data	5 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(13.3%)	8.0%	36
Distance from 52-week high	(47.0%)	(31.4%)	30
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(5.4%)	(1.0%)	39
Book value to price	0.58	0.28	74
Sales to price	0.00	0.31	0
Composite equity issuance, five years	428.5%	20.3%	97
Relative strength against the sector, log excess return	(0.35)	(0.14)	36

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
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
Cash, filings, liquidity	
Cash and equivalents	\$180.0M
Operating cash flow, four quarters	-\$16.5M
Months of runway	130.7
Days since last periodic filing	25 (10-K received Sep 14, 2026)
Median daily dollar volume, 63 sessions	\$1.2M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$45.5M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$16.5M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
3	assets	us-gaap:Assets	\$182.6M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
4	assets	us-gaap:Assets	\$99.6M	2025-06-30	2026-09-14	10-K	0001193125-26-390570
5	current assets	us-gaap:AssetsCurrent	\$181.7M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
6	current liabilities	us-gaap:LiabilitiesCurrent	\$5.3M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$273.7M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
8	operating income	us-gaap:OperatingIncomeLoss	-\$51.2M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
9	book equity	us-gaap:StockholdersEquity	\$177.0M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
10	liabilities	us-gaap:Liabilities	\$5.6M	2026-06-30	2026-09-14	10-K	0001193125-26-390570
11	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$0	2024-06-30	2024-09-26	10-K	0001193125-24-226968
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$75,000	2023-06-30	2024-09-26	10-K	0001193125-24-226968
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$73,000	2022-06-30	2023-09-21	10-K	0001193125-23-239121
14	revenue	us-gaap:Revenues	\$59,000	2021-06-30	2021-09-20	10-K	0001193125-21-276758
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$105,000	2026-06-30	2026-09-14	10-K	0001193125-26-390570
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$23.6M	2025-06-30	2026-09-14	10-K	0001193125-26-390570
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$18,000	2025-06-30	2026-09-14	10-K	0001193125-26-390570
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$19.4M	2024-06-30	2026-03-20	10-K/A	0001193125-26-117604
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$179,000	2024-06-30	2026-03-20	10-K/A	0001193125-26-117604
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$18.0M	2023-06-30	2024-09-26	10-K	0001193125-24-226968
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1,000	2023-06-30	2024-09-26	10-K	0001193125-24-226968
22	assets	us-gaap:Assets	\$52.2M	2024-06-30	2026-03-20	10-K/A	0001193125-26-117604
23	assets	us-gaap:Assets	\$4.5M	2023-06-30	2024-09-26	10-K	0001193125-24-226968
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	34,882,726	2026-09-04	2026-09-14	10-K	0001193125-26-390570
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	26,250,469	2025-09-17	2026-03-20	10-K/A	0001193125-26-117604