

Cardiff Oncology, Inc. (CRDF)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001213037

Cardiff Oncology, Inc.
CRDF; healthcare

Grade	D fourth fifth of 371 graded peers percentile 67.3; sampling error 2.5 points; lower is stronger
Rank	250 of 371
Profitability	B/C percentile 41.2
Solvency	D percentile 66.8
Growth and financing	C percentile 52.4
Reliability	0.83 AUC filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$12.5M to \$120M assets total assets \$61.9M
Standard universe	outside revenue above \$1M and assets above \$10M
Warnings	short runway; fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Feb 24, 2026 227 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$1.07 2026-10-08; market equity \$83.2M
Price used in grade	None



D, the sloth

fourth fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

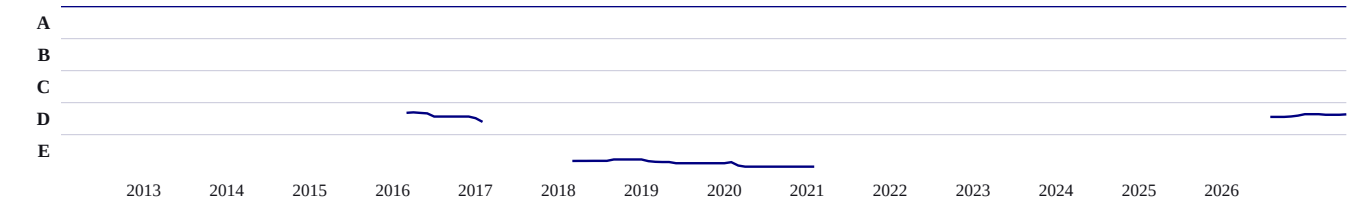
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Mar 21, 2016, E from Mar 21, 2018, E from Mar 21, 2019, D from Aug 21, 2020

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 24, 2026

We are a clinical-stage biotechnology company leveraging PLK1 inhibition, a well-validated oncology drug target, to develop novel therapies across a range of cancers with the greatest unmet medical need. Our goal is to target tumor vulnerabilities with treatment combinations of onvansertib, our oral and highly selective PLK1 inhibitor, and standard-of-care ("SoC") therapeutics.

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 41.2						
Gross profitability		not computable	32.2%			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Return on invested capital		not computable	9.3%			required facts have no common fiscal period end 2025-12-31
Accruals ratio		(10.0%)	(6.6%)	41.2	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31
Solvency, sleeve percentile 66.8						
Twelve-month failure probability		0.32%	0.07%	76.9	248	2026-06-30
Altman Z double-prime		(20.45)	(0.31)	74.0	756	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		3.67x	2.96x	49.5	839	2025-12-31
Growth and financing, sleeve percentile 52.4						
Revenue growth, three-year compound		15.4%	10.0%	38.6	415	2025-12-31
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%			NOPAT must exceed \$100,000
Asset growth, three years		(18.9%)	2.1%	82.2	704	2025-12-31
Net share issuance, one year		2.8%	2.5%	36.3	634	2026-02-19

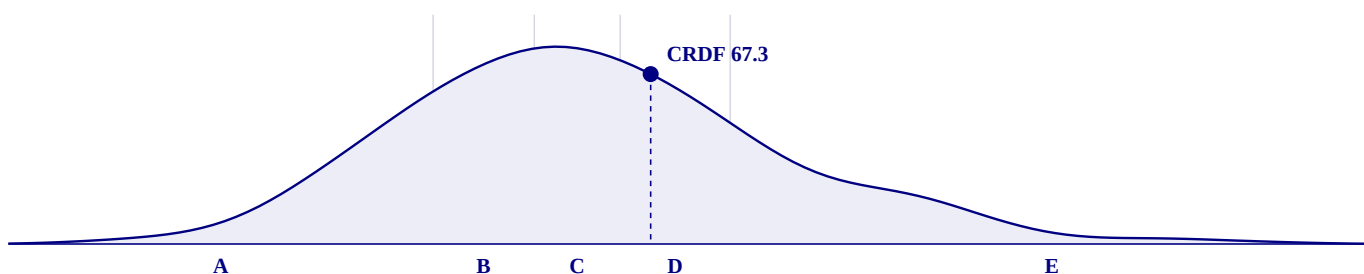
Warnings

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

Check	Measured
Short runway	cash runway is 2.7 months
Fortress balance sheet	cash minus debt is 8,225,764 USD; Altman Z is not used

Among 371 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
245	InspireMD, Inc. (NSPR)	65.9	D	dilution, short runway, distress
246	Angiodynamics Inc. (ANGO)	66.2	D	fortress balance sheet
247	AIM ImmunoTech Inc. (AIM)	66.5	D	late filer, degenerate inputs, distress
248	Exagen Inc. (XGN)	66.8	D	dilution, fortress balance sheet
249	PTC Therapeutics, Inc. (PTCT)	67.0	D	
250	Cardiff Oncology, Inc. (CRDF) <	67.3	D	short runway, fortress balance sheet
251	Amylyx Pharmaceuticals, Inc. (AMLX)	67.6	D	short runway, degenerate inputs
252	U S Physical Therapy Inc. (USPH)	67.8	D	
253	American Shared Hospital Services (AMS)	68.1	D	late filer
254	Orchestra BioMed Holdings, Inc. (OBIO)	68.4	D	dilution, short runway, fortress balance sheet
255	Adaptive Biotechnologies Corp. (ADPT)	68.6	D	

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	(51.8%)	8.0%	13
Distance from 52-week high	(67.0%)	(31.4%)	13
EBIT to enterprise value	(66.8%)	(1.5%)	10
Free cash flow yield	(46.0%)	(1.0%)	13
Book value to price	0.32	0.28	54
Sales to price	0.01	0.31	5
Composite equity issuance, five years	74.2%	20.3%	72
Relative strength against the sector, log excess return	(0.94)	(0.14)	13

Diagnostics

not in 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	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	\$9.2M
Operating cash flow, four quarters	-\$40.9M
Months of runway	2.7
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$703,752

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:Revenues	\$244,632	2019-12-31	2021-02-25	10-K	0001628280-21-003277
2	cost of revenue	us-gaap:CostOfRevenue	\$0	2019-12-31	2020-02-27	10-K	0001628280-20-002424
3	assets	us-gaap:Assets	\$13.1M	2019-12-31	2021-02-25	10-K	0001628280-21-003277
4	net income	us-gaap:NetIncomeLoss	-\$45.9M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$37.9M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
6	assets	us-gaap:Assets	\$61.9M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
7	assets	us-gaap:Assets	\$97.2M	2024-12-31	2026-02-24	10-K	0001193125-26-067464
8	revenue	us-gaap:SalesRevenueNet	\$378,325	2018-12-31	2019-03-06	10-K	0001628280-19-002546
9	cost of revenue	us-gaap:CostOfRevenue	\$597,457	2018-12-31	2020-02-27	10-K	0001628280-20-002424
10	revenue	us-gaap:SalesRevenueNet	\$505,404	2017-12-31	2019-03-06	10-K	0001628280-19-002546
11	cost of revenue	us-gaap:CostOfRevenue	\$1.8M	2017-12-31	2019-03-06	10-K	0001628280-19-002546
12	revenue	us-gaap:SalesRevenueNet	\$381,072	2016-12-31	2018-02-26	10-K	0001628280-18-002226
13	cost of revenue	us-gaap:CostOfRevenue	\$1.7M	2016-12-31	2018-02-26	10-K	0001628280-18-002226
14	revenue	us-gaap:SalesRevenueNet	\$312,812	2015-12-31	2017-03-15	10-K	0001628280-17-002601
15	cost of revenue	us-gaap:CostOfRevenue	\$629,191	2015-12-31	2017-03-15	10-K	0001628280-17-002601
16	current assets	us-gaap:AssetsCurrent	\$60.1M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
17	current liabilities	us-gaap:LiabilitiesCurrent	\$16.4M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$430.0M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
19	operating income	us-gaap:OperatingIncomeLoss	-\$49.0M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
20	book equity	us-gaap:StockholdersEquity	\$45.4M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
21	liabilities	us-gaap:Liabilities	\$16.5M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
22	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$0	2017-12-31	2018-02-26	10-K	0001628280-18-002226
23	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$8.2M	2017-12-31	2019-03-06	10-K	0001628280-19-002546
24	operating income	us-gaap:OperatingIncomeLoss	-\$25.6M	2017-12-31	2019-03-06	10-K	0001628280-19-002546
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.2M	2017-12-31	2019-03-06	10-K	0001628280-19-002546
26	operating income	us-gaap:OperatingIncomeLoss	-\$28.9M	2021-12-31	2023-03-02	10-K	0001628280-23-006037
27	interest expense	us-gaap:InterestExpense	\$0	2021-12-31	2022-02-24	10-K	0001628280-22-003808
28	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$593,000	2025-12-31	2026-02-24	10-K	0001193125-26-067464
29	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$683,000	2024-12-31	2026-02-24	10-K	0001193125-26-067464
30	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$488,000	2023-12-31	2025-02-27	10-K	0000950170-25-028992
31	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$386,000	2022-12-31	2024-02-29	10-K	0001628280-24-007948
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$44,000	2025-12-31	2026-02-24	10-K	0001193125-26-067464
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$37.7M	2024-12-31	2026-02-24	10-K	0001193125-26-067464
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$80,000	2024-12-31	2026-02-24	10-K	0001193125-26-067464
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$30.9M	2023-12-31	2025-02-27	10-K	0000950170-25-028992
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$582,000	2023-12-31	2025-02-27	10-K	0000950170-25-028992
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$33.8M	2022-12-31	2024-02-29	10-K	0001628280-24-007948
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.0M	2022-12-31	2024-02-29	10-K	0001628280-24-007948
39	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$364,000	2025-12-31	2026-02-24	10-K	0001193125-26-067464
40	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$15.9M	2025-12-31	2026-02-24	10-K	0001193125-26-067464
41	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-02-24	10-K	0001193125-26-067464
42	current assets	us-gaap:AssetsCurrent	\$95.1M	2024-12-31	2026-02-24	10-K	0001193125-26-067464
43	current liabilities	us-gaap:LiabilitiesCurrent	\$13.4M	2024-12-31	2026-02-24	10-K	0001193125-26-067464

44	assets	us-gaap:Assets	\$81.6M	2023-12-31	2025-02-27	10-K	0000950170-25-028992
45	assets	us-gaap:Assets	\$116.2M	2022-12-31	2024-02-29	10-K	0001628280-24-007948
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	68,364,979	2026-02-19	2026-02-24	10-K	0001193125-26-067464
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	66,524,294	2025-02-20	2025-02-27	10-K	0000950170-25-028992