

Cronos Group Inc. (CRON)

Nasdaq; healthcare; SIC 2833, Medicinal Chemicals & Botanical Products; CIK 0001656472

Cronos Group Inc. CRON; healthcare	
Grade	B A B C D E second fifth of 371 graded peers percentile 23.2; sampling error 2.5 points; lower is stronger
Rank	87 of 371
Profitability	E percentile 83.6
Solvency	A percentile 2.1
Growth and financing	B percentile 31.2
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$591M to \$2.67B assets total assets \$1.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$3.23 2026-10-08; market equity \$1.2B
Price used in grade	None



B, the elk
second 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: B from Mar 21, 2023, A/B from Mar 21, 2026, B from Apr 21, 2026

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 26, 2026

Cronos is incorporated under the laws of the Province of British Columbia with principal executive offices located at 4491 Concession Rd 12, Stayner, Ontario L0M 1S0. The Company's telephone number is +1-416-504-0004, the website is <https://thecronosgroup.com/> and the investor relations section of the website is <https://ir.thecronosgroup.com/>. All references to Cronos' website are inactive references, are for informational purposes only and are not intended to incorporate any information from

or referenced on its website into this Annual Report.

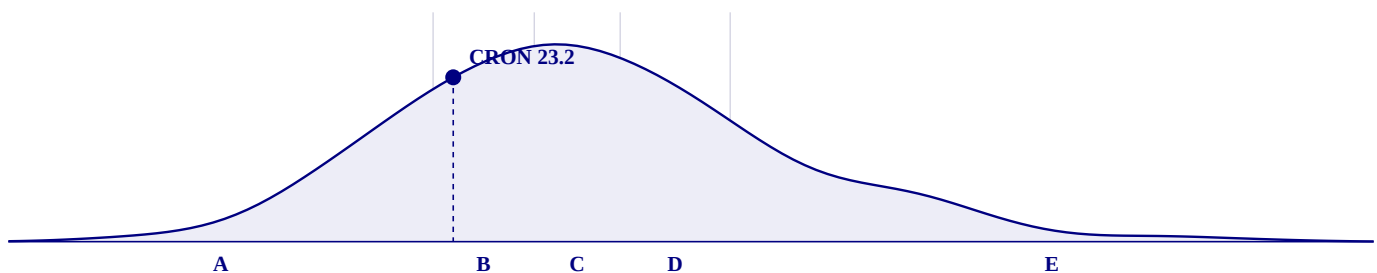
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 83.6						
Gross profitability		5.2%	32.2%	83.6	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(3.0%)	(6.6%)	71.5	811	2025-12-31
Gross margin stability, five years		22.8 pts	2.8 pts	95.9	243	2025-12-31
Solvency, sleeve percentile 2.1						
Twelve-month failure probability		0.01%	0.07%	0.4	248	2026-06-30
Altman Z double-prime		27.23	(0.31)	1.3	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			interest expense must exceed \$100,000
Current ratio		19.59x	2.96x	4.7	839	2025-12-31
Growth and financing, sleeve percentile 31.2						
Revenue growth, three-year compound		19.1%	10.0%	32.1	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		(0.4%)	2.1%	52.1	704	2025-12-31
Net share issuance, one year		(0.9%)	2.5%	9.5	634	2026-02-23

Among 371 peers

healthcare; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
82	Halozyne Therapeutics, Inc. (HALO)	21.9	A/B	
83	4D Molecular Therapeutics, Inc. (FDMT)	22.2	A/B	dilution, short runway

84	Rhythm Pharmaceuticals, Inc. (RYTM)	22.4	A/B
85	Puma Biotechnology, Inc. (PBYI)	22.7	B fortress balance sheet
86	Warby Parker Inc. (WRBY)	23.0	B
87	Cronos Group Inc. (CRON) <	23.2	B
88	Guardant Health, Inc. (GH)	23.5	B
89	Avalo Therapeutics, Inc. (AVTX)	23.8	B dilution, degenerate inputs
90	Sarepta Therapeutics, Inc. (SRPT)	24.1	B
91	Pulmonx Corp. (LUNG)	24.3	B fortress balance sheet
92	Amphastar Pharmaceuticals, Inc. (AMPH)	24.6	B

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	21.2%	8.0%	60
Distance from 52-week high	(9.3%)	(31.4%)	86
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	0.01%	(1.0%)	54
Book value to price	0.90	0.28	84
Sales to price	0.12	0.31	29
Composite equity issuance, five years	2.2%	20.3%	29
Relative strength against the sector, log excess return	(0.02)	(0.14)	60

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	pass
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	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$467.0M
Operating cash flow, four quarters	\$60.1M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$3.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$62.8M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
2	assets	us-gaap:Assets	\$1.2B	2025-12-31	2026-02-26	10-K	0001656472-26-000016
3	net income	us-gaap:NetIncomeLoss	-\$9.4M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$25.9M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
5	assets	us-gaap:Assets	\$1.2B	2024-12-31	2026-02-26	10-K	0001656472-26-000016
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$146.6M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
7	gross profit	us-gaap:GrossProfit	\$25.2M	2024-12-31	2026-02-26	10-K	0001656472-26-000016
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$117.6M	2024-12-31	2026-02-26	10-K	0001656472-26-000016

9	gross profit	us-gaap:GrossProfit	\$11.9M	2023-12-31	2026-02-26	10-K	0001656472-26-000016
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$87.2M	2023-12-31	2026-02-26	10-K	0001656472-26-000016
11	gross profit	us-gaap:GrossProfit	\$15.4M	2022-12-31	2025-02-27	10-K	0001656472-25-000014
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$86.7M	2022-12-31	2025-02-27	10-K	0001656472-25-000014
13	gross profit	us-gaap:GrossProfit	-\$17.6M	2021-12-31	2024-02-29	10-K	0001656472-24-000021
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$64.6M	2021-12-31	2024-02-29	10-K	0001656472-24-000021
15	current assets	us-gaap:AssetsCurrent	\$944.1M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
16	current liabilities	us-gaap:LiabilitiesCurrent	\$48.2M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$447.8M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
18	operating income	us-gaap:OperatingIncomeLoss	-\$17.4M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
19	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-02-26	10-K	0001656472-26-000016
20	liabilities	us-gaap:Liabilities	\$54.2M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
21	operating income	us-gaap:OperatingIncomeLoss	-\$111.4M	2022-12-31	2025-02-27	10-K	0001656472-25-000014
22	interest expense	us-gaap:InterestExpense	\$13,000	2022-12-31	2023-02-28	10-K	0001656472-23-000015
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$25.7M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$18.8M	2024-12-31	2026-02-26	10-K	0001656472-26-000016
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$12.4M	2024-12-31	2026-02-26	10-K	0001656472-26-000016
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$42.8M	2023-12-31	2026-02-26	10-K	0001656472-26-000016
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.5M	2023-12-31	2026-02-26	10-K	0001656472-26-000016
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$88.9M	2022-12-31	2025-02-27	10-K	0001656472-25-000014
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.5M	2022-12-31	2025-02-27	10-K	0001656472-25-000014
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$14.2M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$11.7M	2023-12-31	2026-02-26	10-K	0001656472-26-000016
32	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$14.2M	2025-12-31	2026-02-26	10-K	0001656472-26-000016
33	current assets	us-gaap:AssetsCurrent	\$936.1M	2024-12-31	2026-02-26	10-K	0001656472-26-000016
34	current liabilities	us-gaap:LiabilitiesCurrent	\$49.7M	2024-12-31	2026-02-26	10-K	0001656472-26-000016
35	assets	us-gaap:Assets	\$1.1B	2023-12-31	2025-02-27	10-K	0001656472-25-000014
36	assets	us-gaap:Assets	\$1.2B	2022-12-31	2024-02-29	10-K	0001656472-24-000021
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	379,051,102	2026-02-23	2026-02-26	10-K	0001656472-26-000016
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	382,530,780	2025-02-24	2025-02-27	10-K	0001656472-25-000014