

Ginkgo Bioworks Holdings, Inc. (DNA)

NYSE; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001830214

Ginkgo Bioworks Holdings, Inc.		
DNA; healthcare		
Grade	None 6 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  \$15 \$10 \$5 Nov Jan Mar May Jul Sep \$11.34
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 \$1.1B	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	short runway, thin data not computable: distress, fortress balance sheet	
Inputs computable	6 of 14	
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026	
Last close	\$11.35 2026-10-08; market equity \$723.1M	
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 Feb 26, 2026

Unless the context otherwise requires, all references in this section to the "Company," "Ginkgo," "we," "us," or "our" refer to the business of Ginkgo Bioworks Holdings, Inc. and our subsidiaries. Our mission is to make biology easier to engineer. That has never changed. Every choice we've made with respect to our business model, our platform, our people, and our culture is grounded in whether it will advance our mission. 1.Biology is programmable. All living things run on the same DNA code. 2.Biology matters.

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 37.7						
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		(11.3%)	(6.6%)	37.7	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 54.4						
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		(16.72)	(0.31)	71.3	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		4.92x	2.96x	37.5	839	2025-12-31
Growth and financing, sleeve percentile 75.5						
Revenue growth, three-year compound		(29.1%)	10.0%	91.3	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		(23.9%)	2.1%	87.6	704	2025-12-31
Net share issuance, one year		7.1%	2.5%	47.7	634	2025-12-31

Warnings

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

Check	Measured
Short runway	cash runway is 6.0 months
Thin data	6 of 14 grade factors are computable; minimum is 7

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	(53.3%)	8.0%	12
Distance from 52-week high	(29.5%)	(31.4%)	53
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(24.7%)	(1.0%)	20
Book value to price	0.58	0.28	74
Sales to price	0.24	0.31	43

Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.97)	(0.14)	12

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	\$84.5M
Operating cash flow, four quarters	-\$170.2M
Months of runway	6.0
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$8.9M

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	-\$312.8M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$171.1M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
3	assets	us-gaap:Assets	\$1.1B	2025-12-31	2026-02-26	10-K	0001628280-26-012346
4	assets	us-gaap:Assets	\$1.4B	2024-12-31	2026-02-26	10-K	0001628280-26-012346
5	current assets	us-gaap:AssetsCurrent	\$471.8M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
6	current liabilities	us-gaap:LiabilitiesCurrent	\$96.0M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$6.2B	2025-12-31	2026-02-26	10-K	0001628280-26-012346
8	operating income	us-gaap:OperatingIncomeLoss	-\$315.3M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
9	book equity	us-gaap:StockholdersEquity	\$508.6M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
10	liabilities	us-gaap:Liabilities	\$611.1M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
11	operating income	us-gaap:OperatingIncomeLoss	-\$864.4M	2023-12-31	2026-02-26	10-K	0001628280-26-012346
12	interest expense	us-gaap:InterestExpense	\$93,000	2023-12-31	2024-02-29	10-K	0001628280-24-008052
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$170.2M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$227.0M	2024-12-31	2026-02-26	10-K	0001628280-26-012346
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$251.5M	2023-12-31	2026-02-26	10-K	0001628280-26-012346
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$477.7M	2022-12-31	2025-02-25	10-K	0001628280-25-007819
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.7M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$319.6M	2024-12-31	2026-02-26	10-K	0001628280-26-012346
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$62.5M	2024-12-31	2026-02-26	10-K	0001628280-26-012346
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$295.5M	2023-12-31	2026-02-26	10-K	0001628280-26-012346
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$40.8M	2023-12-31	2026-02-26	10-K	0001628280-26-012346
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$252.2M	2022-12-31	2025-02-25	10-K	0001628280-25-007819
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$52.3M	2022-12-31	2025-02-25	10-K	0001628280-25-007819
24	depreciation amortization	us-gaap:Depreciation	\$40.3M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$113.6M	2025-12-31	2026-02-26	10-K	0001628280-26-012346
26	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$837,000	2025-12-31	2026-02-26	10-K	0001628280-26-012346
27	current assets	us-gaap:AssetsCurrent	\$602.7M	2024-12-31	2026-02-26	10-K	0001628280-26-012346
28	current liabilities	us-gaap:LiabilitiesCurrent	\$107.3M	2024-12-31	2026-02-26	10-K	0001628280-26-012346
29	assets	us-gaap:Assets	\$1.7B	2023-12-31	2025-02-25	10-K	0001628280-25-007819
30	assets	us-gaap:Assets	\$2.5B	2022-12-31	2024-02-29	10-K	0001628280-24-008052
31	shares outstanding	us-gaap:CommonStockSharesOutstanding	58,207,298	2025-12-31	2026-02-26	10-K	0001628280-26-012346
32	shares outstanding	us-gaap:CommonStockSharesOutstanding	54,365,785	2024-12-31	2026-02-26	10-K	0001628280-26-012346