

Nautilus Biotechnology, Inc. (NAUT)

Nasdaq; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001808805

Nautilus Biotechnology, Inc. NAUT; business equipment		
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 \$191.1M	
Warnings	short runway, thin data not computable: degenerate inputs, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026	
Last close	\$1.83 2026-10-08; market equity \$233.5M	
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	
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	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Feb 26, 2026

On June 9, 2021 (the "Closing Date"), Nautilus Biotechnology, Inc., a Delaware corporation (f/k/a ARYA Sciences Acquisition Corp III ("ARYA")), consummated the business combination (the "Business Combination") pursuant to the terms of that certain Business Combination Agreement, dated as of February 7, 2021 (the "Business Combination Agreement"), by and among ARYA, Mako Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of ARYA ("Mako Merger Sub"), and Nautilus Subsidiary, Inc., a Delaware corporation (f/k/a Nautilus Biotechnology, Inc.) ("Legacy Nautilus").

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 71.0						
Gross profitability		not computable	28.5%		one or more required annual facts are missing	

Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(3.8%)	(7.4%)	71.0	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 43.4						
Twelve-month failure probability		0.24%	0.05%	83.0	101	2026-06-30
Altman Z double-prime		not computable	2.18			one or more required annual facts are missing
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		13.33x	2.02x	3.8	666	2025-12-31
Growth and financing, sleeve percentile 68.3						
Revenue growth, three-year compound		not computable	6.4%			four annual observations are required; found 0
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	14.3%			one or more required annual facts are missing
Asset growth, three years		(18.3%)	5.0%	91.3	563	2025-12-31
Net share issuance, one year		0.3%	0.5%	45.3	407	2026-02-19

Warnings

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

Check	Measured
Short runway	cash runway is 3.1 months
Thin data	5 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	15.1%	2.2%	61
Distance from 52-week high	(53.9%)	(30.0%)	22
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	(22.4%)	2.7%	11
Book value to price	0.57	0.23	77

Sales to price	not computable	0.30	
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.14)	(0.26)	61

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	fail
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	\$13.2M
Operating cash flow, four quarters	-\$50.2M
Months of runway	3.1
Days since last periodic filing	73 (10-Q received Jul 28, 2026)
Median daily dollar volume, 63 sessions	\$810,396

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	-\$59.0M	2025-12-31	2026-02-26	10-K	0001808805-26-000011
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$50.7M	2025-12-31	2026-02-26	10-K	0001808805-26-000011
3	assets	us-gaap:Assets	\$191.1M	2025-12-31	2026-02-26	10-K	0001808805-26-000011
4	assets	us-gaap:Assets	\$242.7M	2024-12-31	2026-02-26	10-K	0001808805-26-000011
5	current assets	us-gaap:AssetsCurrent	\$106.0M	2025-12-31	2026-02-26	10-K	0001808805-26-000011
6	current liabilities	us-gaap:LiabilitiesCurrent	\$8.0M	2025-12-31	2026-02-26	10-K	0001808805-26-000011
7	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.3M	2025-12-31	2026-02-26	10-K	0001808805-26-000011
8	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$59.1M	2024-12-31	2026-02-26	10-K	0001808805-26-000011
9	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2024-12-31	2026-02-26	10-K	0001808805-26-000011
10	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$51.7M	2023-12-31	2025-02-27	10-K	0001808805-25-000008
11	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.4M	2023-12-31	2025-02-27	10-K	0001808805-25-000008
12	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$45.8M	2022-12-31	2024-02-28	10-K	0001808805-24-000005
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.3M	2022-12-31	2024-02-28	10-K	0001808805-24-000005
14	assets	us-gaap:Assets	\$305.6M	2023-12-31	2025-02-27	10-K	0001808805-25-000008
15	assets	us-gaap:Assets	\$350.1M	2022-12-31	2024-02-28	10-K	0001808805-24-000005
16	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,564,473	2026-02-19	2026-02-26	10-K	0001808805-26-000011
17	shares outstanding	dei:EntityCommonStockSharesOutstanding	126,148,469	2025-02-21	2025-02-27	10-K	0001808805-25-000008