

Solid Biosciences Inc. (SLDB)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001707502

Solid Biosciences Inc. SLDB; 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 
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 \$232.5M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data not computable: fortress balance sheet	
Inputs computable	6 of 14	
Graded from	filings received through Mar 19, 2026 204 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026	
Last close	\$6.81 2026-10-08; market equity \$730.2M	
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 Mar 19, 2026

We are a life sciences company focused on advancing a portfolio of current and future gene therapy candidates, which we refer to collectively as our Candidates, including SGT-003 for the treatment of Duchenne muscular dystrophy ("Duchenne"), SGT-212 for the treatment of Friedreich's ataxia ("FA"), SGT-501 for the treatment of Catecholaminergic polymorphic ventricular tachycardia ("CPVT"), SGT-601 for the treatment of TNNT2-mediated dilated cardiomyopathy ("TNNT2 DCM"), and additional assets for the treatment of genetic cardiac and neuromuscular diseases, at different stages of development, with varying levels of investment.

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 46.0						
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		(8.6%)	(6.6%)	46.0	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 46.9						
Twelve-month failure probability		0.07%	0.07%	48.2	248	2026-06-30
Altman Z double-prime		(10.16)	(0.31)	62.4	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)			one or more required annual facts are missing
Current ratio		6.14x	2.96x	30.1	839	2025-12-31
Growth and financing, sleeve percentile 63.3						
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%			required facts have no common fiscal period end
Asset growth, three years		(3.7%)	2.1%	60.6	704	2025-12-31
Net share issuance, one year		27.0%	2.5%	66.0	634	2026-03-16

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 27.0%
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	55.3%	8.0%	79
Distance from 52-week high	(38.8%)	(31.4%)	39
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(21.5%)	(1.0%)	22
Book value to price	0.51	0.28	70
Sales to price	0.01	0.31	7

Composite equity issuance, five years	293.9%	20.3%	96
Relative strength against the sector, log excess return	0.23	(0.14)	79

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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$159.4M
Operating cash flow, four quarters	-\$186.8M
Months of runway	10.2
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$8.5M

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:ProfitLoss	-\$174.3M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$156.3M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
3	assets	us-gaap:Assets	\$232.5M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
4	assets	us-gaap:Assets	\$188.7M	2024-12-31	2026-03-19	10-K	0001193125-26-115928
5	current assets	us-gaap:AssetsCurrent	\$205.5M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
6	current liabilities	us-gaap:LiabilitiesCurrent	\$33.5M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$957.8M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
8	operating income	us-gaap:OperatingIncomeLoss	-\$179.2M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
9	book equity	us-gaap:StockholdersEquity	\$180.0M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
10	liabilities	us-gaap:Liabilities	\$52.5M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
11	revenue	us-gaap:Revenues	\$8.1M	2022-12-31	2023-03-23	10-K	0000950170-23-009318
12	revenue	us-gaap:Revenues	\$13.6M	2021-12-31	2023-03-23	10-K	0000950170-23-009318
13	revenue	us-gaap:Revenues	\$0	2020-12-31	2022-03-14	10-K	0001564590-22-009963
14	revenue	us-gaap:Revenues	\$0	2019-12-31	2022-03-14	10-K	0001564590-22-009963
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.2M	2025-12-31	2026-03-19	10-K	0001193125-26-115928
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$100.0M	2024-12-31	2026-03-19	10-K	0001193125-26-115928
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$654,000	2024-12-31	2026-03-19	10-K	0001193125-26-115928
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$94.2M	2023-12-31	2025-03-06	10-K	0000950170-25-034644
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.5M	2023-12-31	2025-03-06	10-K	0000950170-25-034644
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$98.0M	2022-12-31	2024-03-13	10-K	0000950170-24-030508
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.0M	2022-12-31	2024-03-13	10-K	0000950170-24-030508
22	assets	us-gaap:Assets	\$164.9M	2023-12-31	2025-03-06	10-K	0000950170-25-034644
23	assets	us-gaap:Assets	\$260.3M	2022-12-31	2024-03-13	10-K	0000950170-24-030508
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	98,391,314	2026-03-16	2026-03-19	10-K	0001193125-26-115928
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	77,492,959	2025-03-03	2025-03-06	10-K	0000950170-25-034644