# Cardio Diagnostics Holdings, Inc. CDIO

Nasdaq; healthcare; SIC 2835, In Vitro & In Vivo Diagnostic Substances; CIK 0001870144

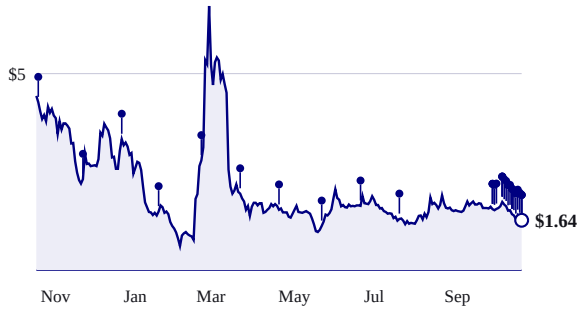
# None

**No letter**

4 of 14 inputs computable; 7 are required, with a score in every sleeve

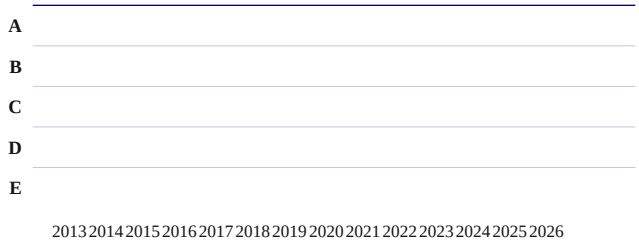
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $7.8M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data, degenerate inputs<br>not computable: dilution, short runway, distress, fortress balance sheet |
| **Inputs computable** | 4 of 14 |
| **Graded from** | filings received through Mar 13, 2026<br>221 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $1.78<br>2026-10-16; market equity $0; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, 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 Mar 13, 2026*

"we," "us" or the "Company" refer to Cardio Diagnostics Holdings, Inc. References to our "management" or our "management team" refer to the officers and directors of Cardio Diagnostics Holdings, Inc. a series of products for major types of cardiovascular disease and associated co-morbidities, including coronary heart disease ("CHD"), stroke, heart failure and diabetes, by leveraging our Artificial Intelligence ("AI")-driven Multi-Omics Engine? (formerly known as our AI-Integrated Genetic-Epigenetic EngineTM). As a company, we aspire to give every American adult insight into their unique risk for various cardiovascular diseases.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 46.4** | | | | | | |
| Gross profitability | not computable | 32.3% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 9.3% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (8.4%) | (6.6%) | 46.4 | 812 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.8 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 34.0** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |
| Altman Z double-prime | (4.17) | (0.30) | 51.0 | 757 | 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 | 9.79x | 2.96x | 17.0 | 840 | 2025-12-31 |
| **Growth and financing, sleeve percentile 35.7** | | | | | |
| Revenue growth, three-year compound | not computable | 10.1% | | | |
| *current value must be positive and the base must exceed $100,000* | | | | | |
| Free cash flow growth, three-year compound | not computable | 10.9% | | | |
| *four consecutive annual FCF observations are required; found 3* | | | | | |
| Reinvestment rate | not computable | 37.1% | | | |
| *required facts have no common fiscal period end* | | | | | |
| Asset growth, three years | 7.5% | 2.1% | 35.7 | 705 | 2025-12-31 |
| Net share issuance, one year | not computable | 2.5% | | | |
| *firm-wide XBRL shares cannot be assigned to one ticker class* | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Thin data | 4 of 14 grade factors are computable; minimum is 7 |
| Degenerate inputs | latest revenue or assets are at or below the $100,000 validity floor |

## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (53.4%) | 8.0% | 12 |
| Distance from 52-week high | (75.0%) | (31.9%) | 11 |
| EBIT to enterprise value | not computable | (1.6%) | |
| Free cash flow yield | not computable | (1.0%) | |
| Book value to price | not computable | 0.28 | |
| Sales to price | not computable | 0.31 | |
| Composite equity issuance, five years | not computable | 20.3% | |
| Relative strength against the sector, log excess return | (0.98) | (0.13) | 12 |

## Diagnostics

*shown on every report; none enters 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 |

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| | |
|---|---|
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $0 |
| Operating cash flow, four quarters | -$5.7M |
| Months of runway | not finite |
| Days since last periodic filing | 74 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $50,262 |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | net income | us-gaap:NetIncomeLoss | -$6.5M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.7M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 3 | assets | us-gaap:Assets | $7.8M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 4 | assets | us-gaap:Assets | $10.6M | 2024-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 5 | current assets | us-gaap:AssetsCurrent | $5.9M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $604,839 | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$29.2M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$6.5M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 9 | book equity | us-gaap:StockholdersEquity | $7.0M | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 10 | liabilities | us-gaap:Liabilities | $793,061 | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 11 | interest expense | us-gaap:InterestExpense | $14,801 | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 12 | revenue | us-gaap:Revenues | $14,825 | 2025-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 13 | revenue | us-gaap:Revenues | $34,890 | 2024-12-31 | 2026-03-13 | 10-K | 26-000023 |
| 14 | revenue | us-gaap:Revenues | $17,065 | 2023-12-31 | 2025-03-20 | 10-K | 25-000428 |
| 15 | revenue | us-gaap:Revenues | $950 | 2022-12-31 | 2024-04-01 | 10-K | 24-000480 |
| 16 | assets | us-gaap:Assets | $4.5M | 2023-12-31 | 2025-03-20 | 10-K | 25-000428 |
| 17 | assets | us-gaap:Assets | $6.2M | 2022-12-31 | 2024-04-01 | 10-K | 24-000480 |

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