Endra Life Sciences Inc.

NDRA

Nasdaq; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0001681682

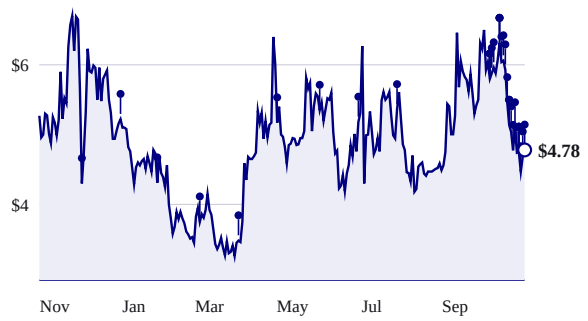
None

No letter

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

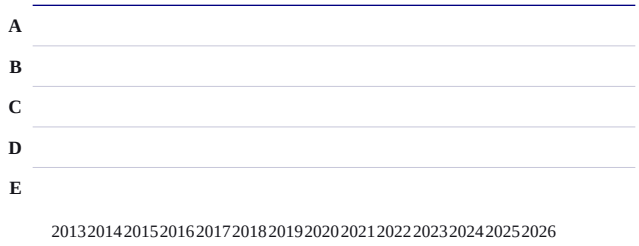
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $3.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, late filer, thin... not computable: distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 31, 2026 206 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$4.82 2026-10-22; market equity $7.2M; 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 31, 2026

" for further information on our intellectual property portfolio. include periodic maintenance fees, renewal fees, annuity fees, various other governmental fees on patents and/or applications due in several stages over the lifetime of patents and/or applications, as well as the cost associated with complying with numerous procedural provisions during the patent application process. We may or may not choose to pursue or maintain protection for particular inventions.

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 9.1						
Gross profitability	not computable	32.3%				
latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(44.4%)	(6.6%)		9.1	812	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 4						
Solvency, sleeve percentile 89.6						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(101.64)	(0.30)		95.2	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	1.29x	2.96x		84.0	840	2025-12-31
Growth and financing, sleeve percentile 87.1						
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%				
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	(25.4%)	2.1%		88.9	705	2025-12-31
Net share issuance, one year	120.7%	2.4%		85.3	633	2026-03-31

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 120.7%
Short runway	cash runway is 4.3 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 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 2026-10-22 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(7.0%)	8.0%	42
Distance from 52-week high	(28.7%)	(29.6%)	52
EBIT to enterprise value	(106.1%)	(1.5%)	7
Free cash flow yield	(72.5%)	(0.9%)	9
Book value to price	0.88	0.27	83
Sales to price	0.00	0.30	0
Composite equity issuance, five years	714.0%	20.5%	99
Relative strength against the sector, log excess return	(0.28)	(0.13)	42

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

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Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$1.7M
Operating cash flow, four quarters	-$4.8M
Months of runway	4.3
Days since last periodic filing	70 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$90,866

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	gross profit	us-gaap:GrossProfit	$0	2020-12-31	2021-03-25	10-K	21-003302
2	assets	us-gaap:Assets	$8.8M	2020-12-31	2021-03-25	10-K	21-003302
3	net income	us-gaap:NetIncomeLoss	-$7.0M	2025-12-31	2026-03-31	10-K	26-037617
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.2M	2025-12-31	2026-03-31	10-K	26-037617
5	assets	us-gaap:Assets	$3.9M	2025-12-31	2026-03-31	10-K	26-037617
6	assets	us-gaap:Assets	$4.5M	2024-12-31	2026-03-31	10-K	26-037617
7	current assets	us-gaap:AssetsCurrent	$967,969	2025-12-31	2026-03-31	10-K	26-037617
8	current liabilities	us-gaap:LiabilitiesCurrent	$750,956	2025-12-31	2026-03-31	10-K	26-037617
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$110.5M	2025-12-31	2026-03-31	10-K	26-037617
10	operating income	us-gaap:OperatingIncomeLoss	-$5.8M	2025-12-31	2026-03-31	10-K	26-037617
11	book equity	us-gaap:StockholdersEquity	$2.3M	2025-12-31	2026-03-31	10-K	26-037617
12	liabilities	us-gaap:Liabilities	$1.6M	2025-12-31	2026-03-31	10-K	26-037617
13	operating income	us-gaap:OperatingIncomeLoss	-$4.6M	2017-12-31	2019-03-11	10-K	19-002560
14	interest expense	us-gaap:InterestExpense	$42,633	2017-12-31	2018-03-20	10-K	18-002829
15	revenue	us-gaap:Revenues	$0	2020-12-31	2021-03-25	10-K	21-003302
16	revenue	us-gaap:Revenues	$0	2019-12-31	2021-03-25	10-K	21-003302
17	revenue	us-gaap:Revenues	$6,174	2018-12-31	2020-03-26	10-K	20-003346
18	revenue	us-gaap:SalesRevenueNet	$351,622	2017-12-31	2018-03-20	10-K	18-002829
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$17,280	2025-12-31	2026-03-31	10-K	26-037617
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.4M	2024-12-31	2026-03-31	10-K	26-037617
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$16,000	2024-12-31	2026-03-31	10-K	26-037617
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.5M	2023-12-31	2025-04-07	10-K/A	25-003937
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$33,884	2023-12-31	2025-04-07	10-K/A	25-003937
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.8M	2022-12-31	2024-03-28	10-K	24-003873
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$202,577	2022-12-31	2024-03-28	10-K	24-003873
26	depreciation amortization	us-gaap:Depreciation	$46,489	2024-12-31	2026-03-31	10-K	26-037617
27	operating income	us-gaap:OperatingIncomeLoss	-$10.8M	2024-12-31	2026-03-31	10-K	26-037617
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$11.5M	2024-12-31	2026-03-31	10-K	26-037617
29	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2024-12-31	2025-04-07	10-K/A	25-003937
30	current assets	us-gaap:AssetsCurrent	$3.4M	2024-12-31	2026-03-31	10-K	26-037617
31	current liabilities	us-gaap:LiabilitiesCurrent	$605,230	2024-12-31	2026-03-31	10-K	26-037617
32	current assets	us-gaap:AssetsCurrent	$3.0M	2023-12-31	2025-04-07	10-K/A	25-003937
33	current liabilities	us-gaap:LiabilitiesCurrent	$903,095	2023-12-31	2025-04-07	10-K/A	25-003937
34	assets	us-gaap:Assets	$6.8M	2023-12-31	2025-04-07	10-K/A	25-003937
35	assets	us-gaap:Assets	$9.3M	2022-12-31	2024-03-28	10-K	24-003873
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,240,751	2026-03-31	2026-03-31	10-K	26-037617
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	562,213	2025-03-24	2025-04-07	10-K/A	25-003937

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