Bone Biologics Corp. BBLG

Nasdaq; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0001419554

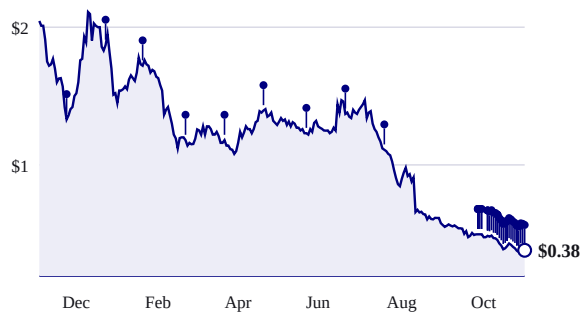
None

No letter

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

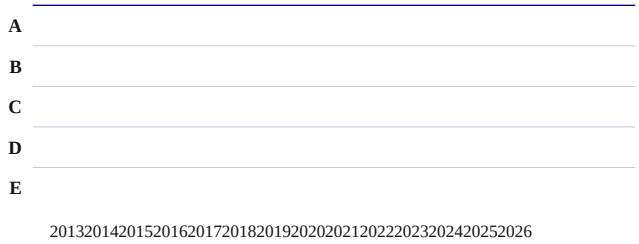
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $5.8M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: short runway, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 2, 2026 245 days before the rescan; latest periodic filing 10-Q received Oct 26, 2026
Last close	$0.38 2026-10-27; market equity $1.3M; 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 2, 2026

are a medical device company that is currently focused on bone regeneration in spinal fusion using the recombinant human protein known as NELL-1. NELL-1 in combination with DBM, demineralized bone matrix, is an osteopromotive recombinant protein that provides target specific control over bone regeneration. The NELL-1 technology platform has been licensed exclusively for worldwide applications to us through a technology transfer from the UCLA Technology Development Group on behalf of UC Regents ("UCLA TDG"). UCLA TDG and the Company received guidance from the U.S.

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 45.4						
Gross profitability	not computable	32.4%				
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	(8.7%)	(6.6%)	45.4	803	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 46.0						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(33.74)	(0.35)	83.4	748	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)				
latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31						
Current ratio	13.85x	2.92x	8.7	829	2025-12-31	
Growth and financing, sleeve percentile 80.8						
Revenue growth, three-year compound	not computable	10.1%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	10.9%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	37.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(12.0%)	2.2%	71.4	696	2025-12-31	
Net share issuance, one year	229.3%	2.5%	90.3	631	2026-02-23	

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 229.3%
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-27 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(76.7%)	(2.2%)	7
Distance from 52-week high	(82.3%)	(28.7%)	8
EBIT to enterprise value	not computable	(1.4%)	
Free cash flow yield	(275.1%)	(1.0%)	3
Book value to price	4.62	0.28	99
Sales to price	829.97	0.30	100
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(1.62)	(0.19)	7

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	pass
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Oct 26, 2026)
Median daily dollar volume, 63 sessions	$24,125

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	-$3.1M	2025-12-31	2026-03-02	10-K	26-008564
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.7M	2025-12-31	2026-03-02	10-K	26-008564
3	assets	us-gaap:Assets	$5.8M	2025-12-31	2026-03-02	10-K	26-008564
4	assets	us-gaap:Assets	$3.9M	2024-12-31	2026-03-02	10-K	26-008564
5	current assets	us-gaap:AssetsCurrent	$5.8M	2025-12-31	2026-03-02	10-K	26-008564
6	current liabilities	us-gaap:LiabilitiesCurrent	$418,587	2025-12-31	2026-03-02	10-K	26-008564
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$88.1M	2025-12-31	2026-03-02	10-K	26-008564
8	operating income	us-gaap:OperatingIncomeLoss	-$3.2M	2025-12-31	2026-03-02	10-K	26-008564
9	book equity	us-gaap:StockholdersEquity	$5.4M	2025-12-31	2026-03-02	10-K	26-008564
10	liabilities	us-gaap:Liabilities	$418,587	2025-12-31	2026-03-02	10-K	26-008564
11	operating income	us-gaap:OperatingIncomeLoss	-$3.0M	2014-12-31	2016-03-28	10-K	16-008297
12	interest expense	us-gaap:InterestExpense	$1.4M	2014-12-31	2015-03-31	10-K	15-001120
13	revenue	us-gaap:Revenues	$1.1B	2020-12-31	2021-04-15	10-K	21-008887
14	revenue	us-gaap:Revenues	$1.1B	2019-12-31	2020-03-30	10-K	20-004977
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$504	2015-12-31	2017-03-30	10-K	17-002998
16	depreciation amortization	us-gaap:Depreciation	$4,451	2015-12-31	2017-03-30	10-K	17-002998
17	operating income	us-gaap:OperatingIncomeLoss	-$12.0M	2015-12-31	2017-03-30	10-K	17-002998
18	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$13.9M	2015-12-31	2017-03-30	10-K	17-002998
19	income tax	us-gaap:IncomeTaxExpenseBenefit	$8,840	2015-12-31	2017-03-30	10-K	17-002998
20	current assets	us-gaap:AssetsCurrent	$1.5M	2015-12-31	2017-03-30	10-K	17-002998
21	current liabilities	us-gaap:LiabilitiesCurrent	$2.1M	2015-12-31	2017-03-30	10-K	17-002998
22	current assets	us-gaap:AssetsCurrent	$3.8M	2014-12-31	2016-03-28	10-K	16-008297
23	current liabilities	us-gaap:LiabilitiesCurrent	$3.9M	2014-12-31	2016-03-28	10-K	16-008297
24	assets	us-gaap:Assets	$3.7M	2023-12-31	2025-02-26	10-K	25-008383
25	assets	us-gaap:Assets	$8.5M	2022-12-31	2024-02-21	10-K	24-007432
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,795,260	2026-02-23	2026-03-02	10-K	26-008564
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,271,042	2025-02-19	2025-02-26	10-K	25-008383

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