BioNexus Gene Lab Corp. BGLC

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001737523

B

second fifth of 369 graded peers in healthcare

rank 115 of 369; percentile 31.0; sampling error 2.5 points; lower is stronger

A B C D E

B, the elk



Scoreboard

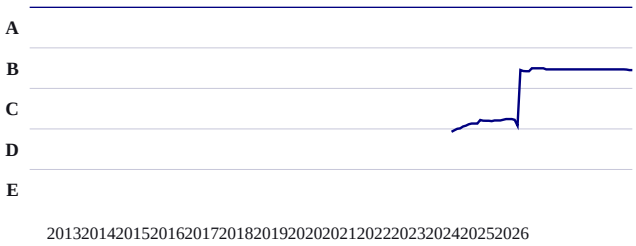
Profitability	C percentile 47.1
Solvency	A percentile 10.8
Growth and financing	D percentile 67.8
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $9.3M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, late filer not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Apr 14, 2026 202 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$1.22 2026-10-16; market equity $3.6M; 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 Apr 14, 2026

BioNexus Gene Lab Corp. is a Wyoming corporation with two principal operating subsidiaries in Malaysia: Chemrex Corporation Sdn. Bhd. ("Chemrex") and MRNA Scientific Sdn. Bhd. ("MRNA Scientific"). Chemrex is engaged in the distribution of chemical raw materials, primarily for industrial applications in Southeast Asia. MRNA Scientific is engaged in the development and provision of blood-based genomic screening services intended to support early disease risk assessment and health management. In November 2025, the Company entered into a Share Subscription and Shareholders' Agreement with Fidelion Diagnostics Pte. Ltd.

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 47.1						
Gross profitability	11.7%	32.4%		74.2	366	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	(11.6%)	(6.6%)	36.9	803	2025-12-31
Gross margin stability, five years	1.8 pts	2.8 pts	30.3	242	2025-12-31
Solvency, sleeve percentile 10.8					
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	13.26	(0.35)	6.3	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)			
interest expense must exceed $100,000					
Current ratio	10.46x	2.92x	15.3	829	2025-12-31
Growth and financing, sleeve percentile 67.8					
Revenue growth, three-year compound	(12.1%)	10.1%	86.1	412	2025-12-31
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	1.9%	2.2%	47.6	696	2025-12-31
Net share issuance, one year	34.5%	2.5%	69.7	631	2025-12-31

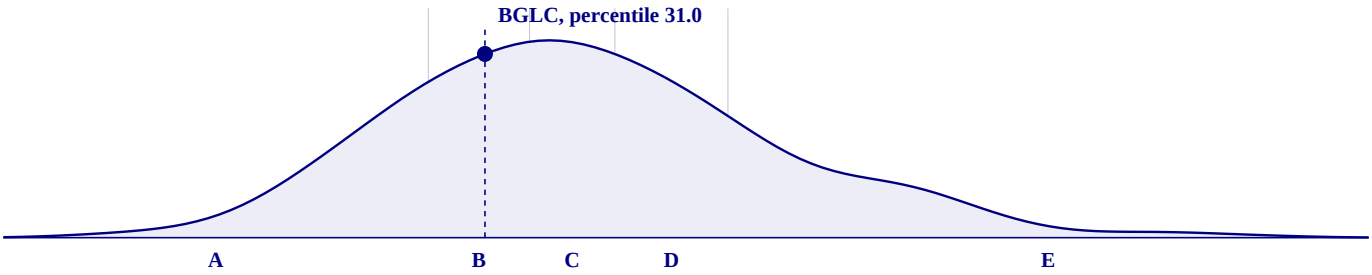
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 34.5%
Late filer	found 4 NT 10-K/Q filings in the last eight quarters

Among 369 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
110	Cadre Holdings, Inc. (CDRE)	29.6	B	
111	MSA Safety Inc. (MSA)	29.9	B	
112	Steris plc (STE)	30.2	B	
113	Tandem Diabetes Care Inc. (TNDM)	30.4	B	
114	Avalo Therapeutics, Inc. (AVTX)	30.7	B	dilution, degenerate inputs
115	BioNexus Gene Lab Corp. (BGLC)	31.0	B	dilution, late filer
116	Arcutis Biotherapeutics, Inc. (ARQT)	31.2	B	
117	Verastem, Inc. (VSTM)	31.5	B	dilution, fortress balance sheet
118	Stryker Corp. (SYK)	31.8	B	
119	Usana Health Sciences Inc. (USNA)	32.1	B	
120	Eton Pharmaceuticals, Inc. (ETON)	32.3	B	

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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	(77.5%)	(2.2%)	7
Distance from 52-week high	(83.3%)	(28.7%)	7
EBIT to enterprise value	not computable	(1.4%)	
Free cash flow yield	(69.7%)	(1.0%)	10
Book value to price	2.89	0.28	97
Sales to price	2.76	0.30	94
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(1.66)	(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	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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.2M
Operating cash flow, four quarters	-$846,565
Months of runway	17.5
Days since last periodic filing	80 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$4,755

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	$1.1M	2025-12-31	2026-04-14	10-K	26-002218
2	assets	us-gaap:Assets	$9.3M	2025-12-31	2026-04-14	10-K	26-002218
3	net income	us-gaap:NetIncomeLoss	-$3.0M	2025-12-31	2026-04-14	10-K	26-002218
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.8M	2025-12-31	2026-04-14	10-K	26-002218
5	assets	us-gaap:Assets	$10.4M	2024-12-31	2026-04-14	10-K	26-002218
6	revenue	us-gaap:Revenues	$7.4M	2025-12-31	2026-04-14	10-K	26-002218
7	gross profit	us-gaap:GrossProfit	$1.3M	2024-12-31	2026-04-14	10-K	26-002218
8	revenue	us-gaap:Revenues	$9.5M	2024-12-31	2026-04-14	10-K	26-002218
9	gross profit	us-gaap:GrossProfit	$1.3M	2023-12-31	2025-04-15	10-K	25-002725
10	revenue	us-gaap:Revenues	$9.8M	2023-12-31	2025-04-15	10-K	25-002725
11	gross profit	us-gaap:GrossProfit	$1.3M	2022-12-31	2024-04-16	10-K	24-002151
12	revenue	us-gaap:Revenues	$10.9M	2022-12-31	2024-04-16	10-K	24-002151
13	gross profit	us-gaap:GrossProfit	$2.3M	2021-12-31	2023-03-31	10-K	23-002002
14	revenue	us-gaap:Revenues	$13.4M	2021-12-31	2023-03-31	10-K	23-002002
15	current assets	us-gaap:AssetsCurrent	$5.4M	2025-12-31	2026-04-14	10-K	26-002218
16	current liabilities	us-gaap:LiabilitiesCurrent	$520,957	2025-12-31	2026-04-14	10-K	26-002218
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$6.4M	2025-12-31	2026-04-14	10-K	26-002218
18	operating income	us-gaap:OperatingIncomeLoss	-$3.0M	2025-12-31	2026-04-14	10-K	26-002218

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19	book equity	us-gaap:StockholdersEquity	$8.6M	2025-12-31	2026-04-14	10-K	26-002218
20	liabilities	us-gaap:Liabilities	$637,856	2025-12-31	2026-04-14	10-K	26-002218
21	operating income	us-gaap:OperatingIncomeLoss	-$2.6M	2023-12-31	2025-04-15	10-K	25-002725
22	interest expense	us-gaap:InterestExpense	$13,929	2023-12-31	2024-04-16	10-K	24-002151
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$36,971	2025-12-31	2026-04-14	10-K	26-002218
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.1M	2024-12-31	2026-04-14	10-K	26-002218
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$226,989	2024-12-31	2026-04-14	10-K	26-002218
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.8M	2023-12-31	2025-04-15	10-K	25-002725
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$149,398	2023-12-31	2025-04-15	10-K	25-002725
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$551,822	2022-12-31	2024-04-16	10-K	24-002151
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2022-12-31	2024-04-16	10-K	24-002151
30	depreciation amortization	us-gaap:Depreciation	$111,873	2025-12-31	2026-04-14	10-K	26-002218
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.0M	2025-12-31	2026-04-14	10-K	26-002218
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-04-14	10-K	26-002218
33	current assets	us-gaap:AssetsCurrent	$7.4M	2024-12-31	2026-04-14	10-K	26-002218
34	current liabilities	us-gaap:LiabilitiesCurrent	$2.0M	2024-12-31	2026-04-14	10-K	26-002218
35	assets	us-gaap:Assets	$11.4M	2023-12-31	2025-04-15	10-K	25-002725
36	assets	us-gaap:Assets	$8.7M	2022-12-31	2024-04-16	10-K	24-002151
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,417,314	2025-12-31	2026-04-14	10-K	26-002218
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,967,663	2024-12-31	2025-04-29	10-K/A	25-003062

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