Sunshine Biopharma Inc.

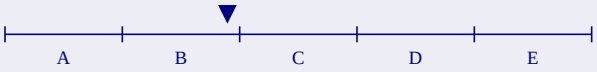
SBFMW

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001402328

B/C

on the B/C boundary of 369 graded peers in healthcare

rank 140 of 369; percentile 37.9; sampling error 2.5 points; lower is stronger



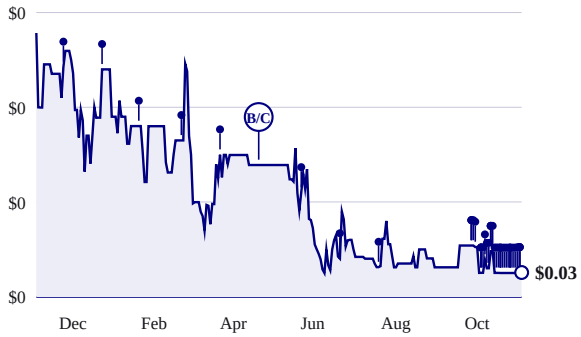
B/C, the elk



Scoreboard

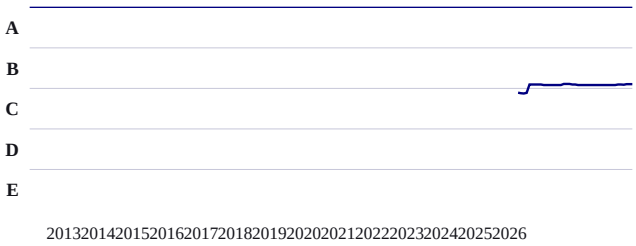
Profitability	C/D	percentile 61.3
Solvency	C	percentile 43.7
Growth and financing	B	percentile 27.3
Reliability	0.83 AUC	filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets	total assets $30.1M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	late filer	not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	7 of 14	
Graded from	filings received through Apr 3, 2026	215 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$0.03	2026-07-23; 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 Apr 3, 2026

life-saving medicines in a wide variety of therapeutic areas, including oncology and antivirals. We have two wholly owned subsidiaries: (i) Nora Pharma Inc. ("Nora Pharma"), a Canadian corporation, through which we currently have 71 generic prescription drugs on the market in Canada, and (ii) Sunshine Biopharma Canada Inc. ("Sunshine Canada"), a Canadian corporation which develops development program which is comprised of (i) K1.1 mRNA, an LNP encapsulated mRNA targeted for liver cancer, and (ii) SBFM-PL4, a protease of rights to pharmaceutical products for sale, currently in Canada and ultimately around the world.

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 61.3						
Gross profitability	40.7%	32.4%		31.7	365	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	(2.1%)	(6.6%)		76.1	803	2025-12-31
Gross margin stability, five years	6.2 pts	2.8 pts		76.1	242	2025-12-31
Solvency, sleeve percentile 43.7						
Twelve-month failure probability	not computable	0.08%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(1.63)	(0.35)		43.9	747	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 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	4.17x	2.92x		43.5	828	2025-12-31
Growth and financing, sleeve percentile 27.3						
Revenue growth, three-year compound	102.9%	10.1%		5.0	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%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	0.9%	2.2%		49.6	697	2025-12-31
Net share issuance, one year	not computable	2.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

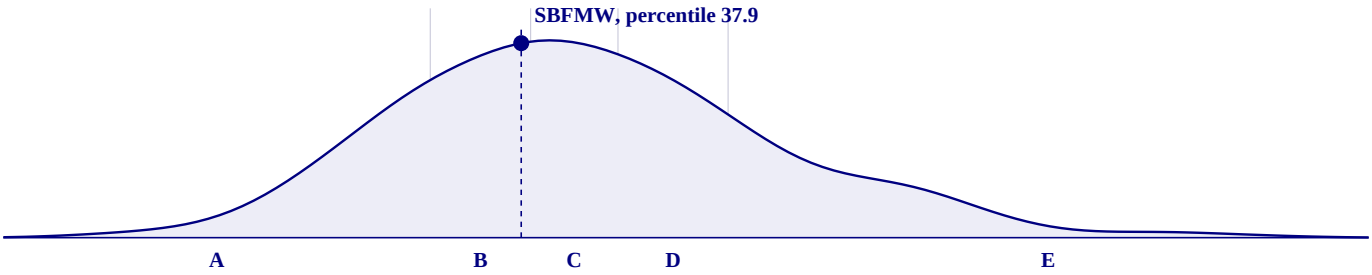
Warnings

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

Check	Measured
Late filer	found 2 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
136	Sanuwave Health, Inc. (SNWV)	36.7	B	
137	Nurix Therapeutics, Inc. (NRIX)	37.0	B	dilution
138	LifeMD, Inc. (LFMD)	37.4	B	late filer
139	LifeMD, Inc. (LFMDP)	37.4	B	late filer
140	Sunshine Biopharma Inc. (SBFM)	37.9	B/C	late filer
141	Sunshine Biopharma Inc. (SBFMW)	37.9	B/C	late filer
142	Bio-Techne Corp. (TECH)	38.3	B/C	fortress balance sheet
143	Artivion, Inc. (AORT)	38.6	B/C	
144	Lakeland Industries Inc. (LAKE)	38.9	B/C	late filer, fortress balance sheet
145	LifeStance Health Group, Inc. (LFST)	39.1	B/C	
146	CorMedix Inc. (CRMD)	39.4	B/C	

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What the price implies

at the 2026-07-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(81.2%)	(2.2%)	5
Distance from 52-week high	(90.8%)	(29.8%)	4
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(0.9%)	
Book value to price	not computable	0.28	
Sales to price	not computable	0.30	
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(1.84)	(0.19)	5

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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	83 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$0

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	$12.3M	2025-12-31	2026-04-03	10-K	26-002644
2	assets	us-gaap:Assets	$30.1M	2025-12-31	2026-04-03	10-K	26-002644
3	net income	us-gaap:NetIncomeLoss	-$6.0M	2025-12-31	2026-04-03	10-K	26-002644
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.3M	2025-12-31	2026-04-03	10-K	26-002644
5	assets	us-gaap:Assets	$30.6M	2024-12-31	2026-04-03	10-K	26-002644
6	revenue	us-gaap:Revenues	$36.3M	2025-12-31	2026-04-03	10-K	26-002644
7	gross profit	us-gaap:GrossProfit	$10.7M	2024-12-31	2026-04-03	10-K	26-002644
8	revenue	us-gaap:Revenues	$34.9M	2024-12-31	2026-04-03	10-K	26-002644
9	gross profit	us-gaap:GrossProfit	$8.3M	2023-12-31	2025-04-01	10-K	25-002184
10	revenue	us-gaap:Revenues	$24.1M	2023-12-31	2025-04-01	10-K	25-002184
11	gross profit	us-gaap:GrossProfit	$1.7M	2022-12-31	2024-03-28	10-K	24-001818
12	revenue	us-gaap:Revenues	$4.3M	2022-12-31	2024-03-28	10-K	24-001818
13	gross profit	us-gaap:GrossProfit	$110,596	2021-12-31	2023-04-04	10-K	23-002128
14	revenue	us-gaap:Revenues	$228,426	2021-12-31	2023-04-04	10-K	23-002128
15	current assets	us-gaap:AssetsCurrent	$26.9M	2025-12-31	2026-04-03	10-K	26-002644
16	current liabilities	us-gaap:LiabilitiesCurrent	$6.4M	2025-12-31	2026-04-03	10-K	26-002644
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$75.0M	2025-12-31	2026-04-03	10-K	26-002644
18	operating income	us-gaap:OperatingIncomeLoss	-$6.2M	2025-12-31	2026-04-03	10-K	26-002644

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19	book equity	us-gaap:StockholdersEquity	$23.0M	2025-12-31	2026-04-03	10-K	26-002644
20	liabilities	us-gaap:Liabilities	$7.0M	2025-12-31	2026-04-03	10-K	26-002644
21	operating income	us-gaap:OperatingIncomeLoss	-$4.8M	2023-12-31	2025-04-01	10-K	25-002184
22	interest expense	us-gaap:InterestExpense	$137,308	2023-12-31	2024-03-28	10-K	24-001818
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$174,491	2025-12-31	2026-04-03	10-K	26-002644
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.5M	2024-12-31	2026-04-03	10-K	26-002644
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2024-12-31	2026-04-03	10-K	26-002644
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.8M	2023-12-31	2025-04-01	10-K	25-002184
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$82,251	2023-12-31	2025-04-01	10-K	25-002184
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.2M	2022-12-31	2024-03-28	10-K	24-001818
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$193,982	2022-12-31	2024-03-28	10-K	24-001818
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$332,070	2025-12-31	2026-04-03	10-K	26-002644
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$6.0M	2025-12-31	2026-04-03	10-K	26-002644
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$21,609	2025-12-31	2026-04-03	10-K	26-002644
33	current assets	us-gaap:AssetsCurrent	$26.0M	2024-12-31	2026-04-03	10-K	26-002644
34	current liabilities	us-gaap:LiabilitiesCurrent	$6.3M	2024-12-31	2026-04-03	10-K	26-002644
35	assets	us-gaap:Assets	$27.3M	2023-12-31	2025-04-01	10-K	25-002184
36	assets	us-gaap:Assets	$29.2M	2022-12-31	2024-03-28	10-K	24-001818

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