bioAffinity Technologies, Inc.

BIAF

Nasdaq; other; SIC 8731, Services-Commercial Physical & Biological Research; CIK 0001712762

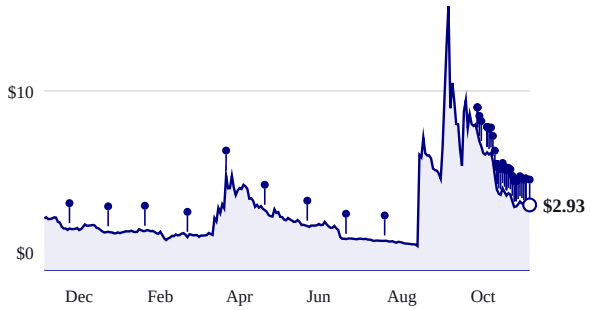
None

No letter

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

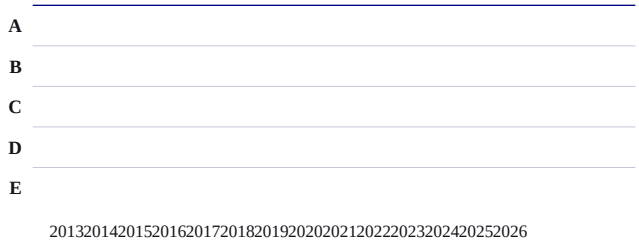
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $11.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	4 of 14
Graded from	filings received through Mar 16, 2026 234 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$3.17 2026-11-04; 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 16, 2026

develop noninvasive diagnostic laboratory tests to detect early-stage lung cancer and other diseases of the lung using flow cytometry and automated analysis informed by machine learning, a form of artificial intelligence (AI). Our first commercial diagnostic test, CyPath® Lung, identifies and analyzes cell populations using flow cytometry, including cancer and cancer-related cells, Lung addresses the need for noninvasive detection of early-stage lung cancer with the proven ability to detect the leading cancer killer at its curative Stage 1A. Lung cancer is the leading cause of cancer-related deaths worldwide.

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 2.1						
Gross profitability	not computable	27.1%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	10.0%				

one or more required annual facts are missing						
Accruals ratio	(63.9%)	(5.8%)		2.1	503	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 56.8						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(22.01)	2.06		95.0	388	2025-12-31
Net debt to EBITDA	not computable	2.51x				
one or more required annual facts are missing						
Interest coverage	not computable	2.45x				
interest expense must exceed $100,000						
Current ratio	2.60x	1.33x		18.6	508	2025-12-31
Growth and financing, sleeve percentile 78.3						
Revenue growth, three-year compound	not computable	5.1%				
current value must be positive and the base must exceed $100,000						
Free cash flow growth, three-year compound	not computable	8.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	11.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(3.5%)	4.1%		78.3	432	2025-12-31
Net share issuance, one year	not computable	(0.5%)				
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
Short runway	cash runway is 2.5 months
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-04 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	167.8%	(0.6%)	100
Distance from 52-week high	(80.8%)	(20.3%)	4
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.33	
Sales to price	not computable	0.68	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.86	(0.13)	100

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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$2.4M
Operating cash flow, four quarters	-$11.5M
Months of runway	2.5
Days since last periodic filing	90 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$977,027

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	$4,336	2022-12-31	2023-03-31	10-K	23-010186
2	assets	us-gaap:Assets	$12.2M	2022-12-31	2024-04-01	10-K	24-012358
3	net income	us-gaap:NetIncomeLoss	-$14.9M	2025-12-31	2026-03-16	10-K	26-010143
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.3M	2025-12-31	2026-03-16	10-K	26-010143
5	assets	us-gaap:Assets	$11.0M	2025-12-31	2026-03-16	10-K	26-010143
6	assets	us-gaap:Assets	$6.5M	2024-12-31	2026-03-16	10-K	26-010143
7	current assets	us-gaap:AssetsCurrent	$7.6M	2025-12-31	2026-03-16	10-K	26-010143
8	current liabilities	us-gaap:LiabilitiesCurrent	$2.9M	2025-12-31	2026-03-16	10-K	26-010143
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$68.6M	2025-12-31	2026-03-16	10-K	26-010143
10	operating income	us-gaap:OperatingIncomeLoss	-$10.6M	2025-12-31	2026-03-16	10-K	26-010143
11	book equity	us-gaap:StockholdersEquity	$7.3M	2025-12-31	2026-03-16	10-K	26-010143
12	liabilities	us-gaap:Liabilities	$3.7M	2025-12-31	2026-03-16	10-K	26-010143
13	operating income	us-gaap:OperatingIncomeLoss	-$8.0M	2023-12-31	2025-03-31	10-K	25-001840
14	interest expense	us-gaap:InterestExpense	$37,125	2023-12-31	2024-04-01	10-K	24-012358
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.2M	2025-12-31	2026-03-16	10-K	26-010143
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.4M	2024-12-31	2026-03-16	10-K	26-010143
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.5M	2023-12-31	2025-03-31	10-K	25-001840
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4,803	2022-12-31	2024-04-01	10-K	24-012358
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$60,568	2025-12-31	2026-03-16	10-K	26-010143
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.3M	2024-12-31	2026-03-16	10-K	26-010143
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$79,083	2024-12-31	2026-03-16	10-K	26-010143
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.0M	2023-12-31	2025-03-31	10-K	25-001840
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$22,902	2023-12-31	2025-03-31	10-K	25-001840
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.1M	2022-12-31	2024-04-01	10-K	24-012358
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$219,987	2022-12-31	2024-04-01	10-K	24-012358
26	depreciation amortization	us-gaap:Depreciation	$170,359	2025-12-31	2026-03-16	10-K	26-010143
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$14.9M	2025-12-31	2026-03-16	10-K	26-010143
28	income tax	us-gaap:IncomeTaxExpenseBenefit	$44,042	2025-12-31	2026-03-16	10-K	26-010143
29	current assets	us-gaap:AssetsCurrent	$2.7M	2024-12-31	2026-03-16	10-K	26-010143
30	current liabilities	us-gaap:LiabilitiesCurrent	$3.1M	2024-12-31	2026-03-16	10-K	26-010143
31	assets	us-gaap:Assets	$8.2M	2023-12-31	2025-03-31	10-K	25-001840

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