bioAffinity Technologies, Inc.

BIAFW

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

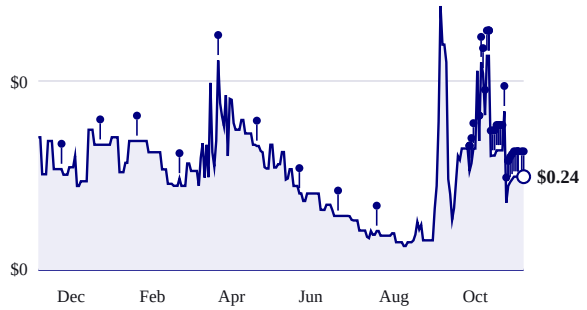
None

No letter

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

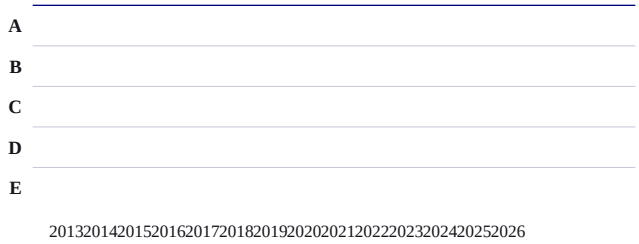
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $11.0M
Standard universe	inside revenue above $1M and assets 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 235 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$0.32 2026-10-23; 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 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%				

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one or more required annual facts are missing						
Accruals ratio	(63.9%)	(5.8%)		2.1	502	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 78.5						
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%		78.5	431	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 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(31.9%)	(0.6%)	23
Distance from 52-week high	(65.0%)	(24.6%)	12
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.35	
Sales to price	not computable	0.71	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.50)	(0.13)	23

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

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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	91 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$158

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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