Immix Biopharma, Inc.

IMMX

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001873835

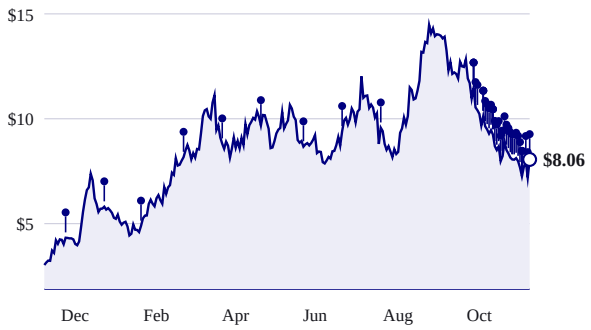
None

No letter

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

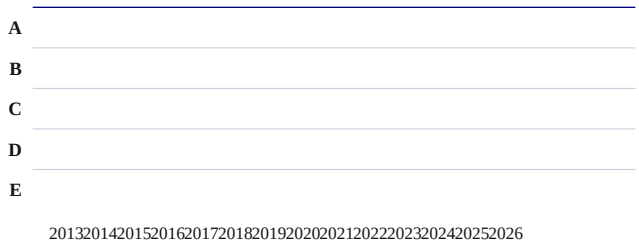
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $104.8M
Warnings	dilution, thin data not computable: degenerate inputs, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Mar 27, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$8.07 2026-11-06; market equity $577.3M; 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 25, 2026

Biopharma, Inc. is a clinical-stage biopharmaceutical company focused on the application of chimeric antigen receptor cell therapy ("CAR-T") in light chain (AL) Amyloidosis and other serious diseases. Our lead cell therapy candidate is CAR-T NXC-201 ("NXC-201"), currently being evaluated in our ongoing United States Phase 1b/2 NEXICART-2 (NCT06097832) clinical trial and an ex-U.S. phase 1b/2a NEXICART-1 (NCT04720313) clinical trial.

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 45.7						
Gross profitability	not computable	32.3%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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.

Accruals ratio	(8.6%)	(6.6%)	45.7	802	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 19.4					
Twelve-month failure probability	0.05%	0.08%	31.9	249	2026-06-30
Altman Z double-prime	9.45	(0.37)	9.7	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)			
interest expense must exceed $100,000					
Current ratio	10.01x	2.94x	16.6	828	2025-12-31
Growth and financing, sleeve percentile 42.0					
Revenue growth, three-year compound	not computable	10.0%			
four annual observations are required; found 0					
Free cash flow growth, three-year compound	not computable	10.9%			
four consecutive annual FCF observations are required; found 4					
Reinvestment rate	not computable	37.1%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	91.6%	2.2%	2.7	696	2025-12-31
Net share issuance, one year	91.1%	2.5%	81.2	630	2026-03-20

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 91.1%
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-06 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	173.8%	(2.1%)	95
Distance from 52-week high	(44.3%)	(30.5%)	34
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(4.3%)	(1.0%)	41
Book value to price	0.40	0.29	61
Sales to price	not computable	0.30	
Composite equity issuance, five years	not computable	21.4%	
Relative strength against the sector, log excess return	0.84	(0.19)	95

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	fail
Asset turnover improved	fail

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.

Cash, filings, liquidity	
Cash and equivalents	$225.5M
Operating cash flow, four quarters	-$38.5M
Months of runway	70.3
Days since last periodic filing	92 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$14.1M

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	-$29.4M	2025-12-31	2026-03-27	10-K/A	26-013298
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.9M	2025-12-31	2026-03-27	10-K/A	26-013298
3	assets	us-gaap:Assets	$104.8M	2025-12-31	2026-03-27	10-K/A	26-013298
4	assets	us-gaap:Assets	$22.9M	2024-12-31	2026-03-27	10-K/A	26-013298
5	current assets	us-gaap:AssetsCurrent	$101.2M	2025-12-31	2026-03-27	10-K/A	26-013298
6	current liabilities	us-gaap:LiabilitiesCurrent	$10.1M	2025-12-31	2026-03-27	10-K/A	26-013298
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$104.5M	2025-12-31	2026-03-27	10-K/A	26-013298
8	operating income	us-gaap:OperatingIncomeLoss	-$30.0M	2025-12-31	2026-03-27	10-K/A	26-013298
9	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$93.8M	2025-12-31	2026-03-27	10-K/A	26-013298
10	liabilities	us-gaap:Liabilities	$11.0M	2025-12-31	2026-03-27	10-K/A	26-013298
11	operating income	us-gaap:OperatingIncomeLoss	-$8.2M	2022-12-31	2024-03-29	10-K	24-011975
12	interest expense	us-gaap:InterestExpense	$497	2022-12-31	2024-03-29	10-K	24-011975
13	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$732,925	2025-12-31	2026-03-27	10-K/A	26-013298
14	depreciation amortization	us-gaap:Depreciation	$245,747	2025-12-31	2026-03-27	10-K/A	26-013298
15	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$29.4M	2025-12-31	2026-03-27	10-K/A	26-013298
16	income tax	us-gaap:IncomeTaxExpenseBenefit	$37,724	2025-12-31	2026-03-27	10-K/A	26-013298
17	current assets	us-gaap:AssetsCurrent	$20.2M	2024-12-31	2026-03-27	10-K/A	26-013298
18	current liabilities	us-gaap:LiabilitiesCurrent	$8.7M	2024-12-31	2026-03-27	10-K/A	26-013298
19	assets	us-gaap:Assets	$19.9M	2023-12-31	2025-03-25	10-K	25-000387
20	assets	us-gaap:Assets	$14.9M	2022-12-31	2024-03-29	10-K	24-011975
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,964,549	2026-03-20	2026-03-27	10-K/A	26-013298
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	27,722,108	2025-03-11	2025-05-19	10-K/A	25-011513

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.