# Vyome Holdings, Inc.

**HIND**

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001427570

**E**

**weakest fifth of 369 graded peers in healthcare**

rank 362 of 369; percentile 98.1; sampling error 2.5 points; lower is stronger

A B C D E

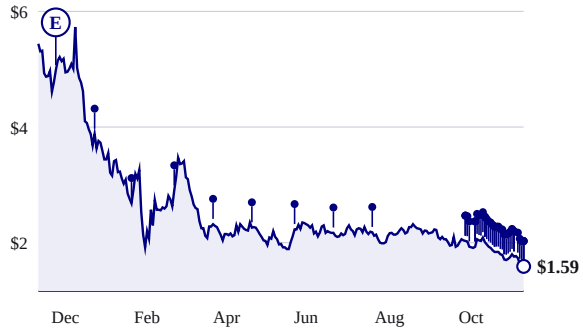
**E, the bear**



## Scoreboard

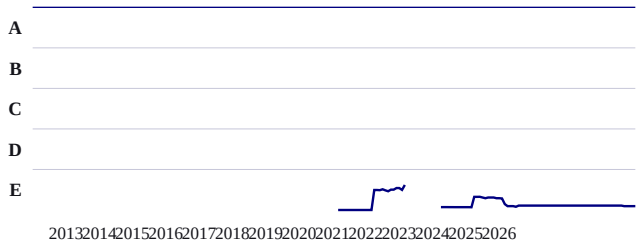
| | |
|---|---|
| **Profitability** | C/D<br>percentile 62.4 |
| **Solvency** | D/E<br>percentile 80.4 |
| **Growth and financing** | E<br>percentile 91.8 |
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $6.5M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, late filer; fortress balance sh...<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 18, 2026<br>237 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $1.60<br>2026-11-06; market equity $11.2M; 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 18, 2026*

Lifesciences Inc. (now known as Vyome Holdings, Inc.) (the "Company") completed the merger pursuant to the Agreement and Plan of Merger, dated as of July 8, 2024, as amended (the "Merger Agreement"), by and among the Company, Raider Lifesciences Inc., a wholly owned subsidiary of the Company ("Merger Sub"), and Vyome Therapeutics, Inc. ("Vyome"). Pursuant to the Merger Agreement, Merger Sub merged with and into Vyome, with Vyome surviving the merger as a subsidiary of the Company (the "Merger"). As a result of the Merger, the Company was renamed "Vyome Holdings, Inc.

## 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 62.4** | | | | | | |
| Gross profitability | 3.4% | 32.3% | | 87.6 | 365 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |

*required facts have no common fiscal period end*

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (165.3%) | (6.6%) | 2.4 | 800 | 2025-12-31 |
| Gross margin stability, five years | 24.6 pts | 2.8 pts | 97.1 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 80.4** | | | | | |
| 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 | (50.57) | (0.35) | 88.8 | 745 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | not computable | (4.51x) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.99x | 2.95x | 72.0 | 826 | 2025-12-31 |
| **Growth and financing, sleeve percentile 91.8** | | | | | |
| Revenue growth, three-year compound | (69.5%) | 10.1% | 97.8 | 411 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 11.0% | | | |
| *four consecutive annual FCF observations are required; found 7* | | | | | |
| Reinvestment rate | not computable | 37.1% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (16.5%) | 2.2% | 78.6 | 694 | 2025-12-31 |
| Net share issuance, one year | 6,124.2% | 2.5% | 98.9 | 629 | 2026-03-17 |

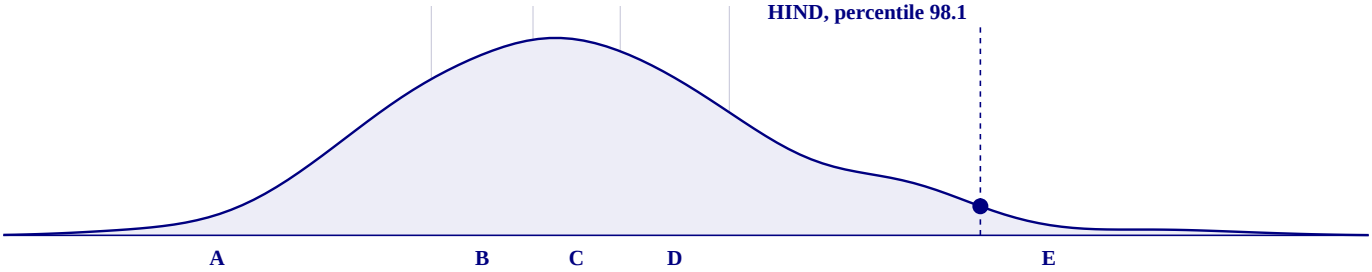
## Warnings

*3 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 6124.2% |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Fortress balance sheet | cash minus debt is 11,257,000 USD; Altman Z is not used |

## 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 |
|---|---|---|---|---|
| 357 | Dare Bioscience, Inc. (DARE) | 96.7 | E | dilution |
| 358 | Clene Inc. (CLNN) | 97.0 | E | dilution |
| 359 | Longeveron Inc. (LGVN) | 97.3 | E | short runway |
| 360 | Nektar Therapeutics (NKTR) | 97.6 | E | dilution, short runway |
| 361 | Agenus Inc. (AGEN) | 97.8 | E | dilution |
| 362 | Vyome Holdings, Inc. (HIND) | 98.1 | E | dilution, late filer, fortress balance sheet |
| 363 | Sintx Technologies, Inc. (SINT) | 98.4 | E | dilution, short runway |
| 364 | Coherus Oncology, Inc. (CHRS) | 98.6 | E | dilution, short runway, distress |
| 365 | Atara Biotherapeutics, Inc. (ATRA) | 98.9 | E | dilution, short runway |

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| | | | | |
|---|---|---|---|---|
| 366 | HCW Biologics Inc. (HCWB) | 99.2 | E | dilution, short runway, late filer, degenerate inputs, fortress balance sheet |
| 367 | PAVmed Inc. (PAVM) | 99.5 | E | dilution, short runway, degenerate inputs |

## 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 | (68.1%) | (1.9%) | 8 |
| Distance from 52-week high | (72.3%) | (27.5%) | 11 |
| EBIT to enterprise value | (166.7%) | (1.5%) | 5 |
| Free cash flow yield | (152.4%) | (1.0%) | 5 |
| Book value to price | 0.66 | 0.27 | 77 |
| Sales to price | 0.03 | 0.29 | 11 |
| Composite equity issuance, five years | 1,332.0% | 20.8% | 99 |
| Relative strength against the sector, log excess return | (1.31) | (0.19) | 8 |

## 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 | $7.9M |
| Operating cash flow, four quarters | -$5.6M |
| Months of runway | 17.0 |
| Days since last periodic filing | 90 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $15,863 |

## 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 | $218,771 | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 2 | assets | us-gaap:Assets | $6.5M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 3 | net income | us-gaap:NetIncomeLoss | -$10.3M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$3.7M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 5 | assets | us-gaap:Assets | $1.4M | 2024-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 6 | revenue | us-gaap:Revenues | $319,714 | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 7 | gross profit | us-gaap:GrossProfit | $194,970 | 2024-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.0M | 2024-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 9 | gross profit | us-gaap:GrossProfit | $5.5M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $8.7M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 11 | gross profit | us-gaap:GrossProfit | $6.8M | 2022-12-31 | 2024-04-01 | 10-K | 24-004559 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $11.2M | 2022-12-31 | 2024-04-01 | 10-K | 24-004559 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 13 | gross profit | us-gaap:GrossProfit | $8.3M | 2021-12-31 | 2023-04-17 | 10-K | 23-006079 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $13.6M | 2021-12-31 | 2023-04-17 | 10-K | 23-006079 |
| 15 | current assets | us-gaap:AssetsCurrent | $5.4M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $2.7M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$87.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$10.5M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 19 | book equity | us-gaap:StockholdersEquityIncludingPortionAttributableT... | $3.8M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 20 | liabilities | us-gaap:Liabilities | $2.7M | 2025-12-31 | 2026-03-18 | 10-K | 26-029500 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $43,000 | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 22 | depreciation amortization | us-gaap:Depreciation | $121,000 | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 23 | operating income | us-gaap:OperatingIncomeLoss | -$15.4M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 24 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$11.3M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 25 | income tax | us-gaap:IncomeTaxExpenseBenefit | $52,000 | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 26 | current assets | us-gaap:AssetsCurrent | $10.3M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 27 | current liabilities | us-gaap:LiabilitiesCurrent | $3.8M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 28 | current assets | us-gaap:AssetsCurrent | $9.9M | 2022-12-31 | 2024-04-01 | 10-K | 24-004559 |
| 29 | current liabilities | us-gaap:LiabilitiesCurrent | $7.5M | 2022-12-31 | 2024-04-01 | 10-K | 24-004559 |
| 30 | assets | us-gaap:Assets | $10.7M | 2023-12-31 | 2025-04-04 | 10-K | 25-004477 |
| 31 | assets | us-gaap:Assets | $11.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-004559 |
| 32 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 7,018,528 | 2026-03-17 | 2026-03-18 | 10-K | 26-029500 |
| 33 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 11,276,248 | 2025-04-02 | 2025-04-04 | 10-K | 25-004477 |

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