Invo Fertility, Inc.

IVF

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001417926

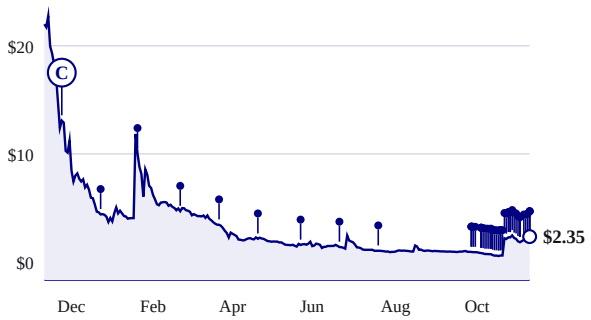
None

No letter

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

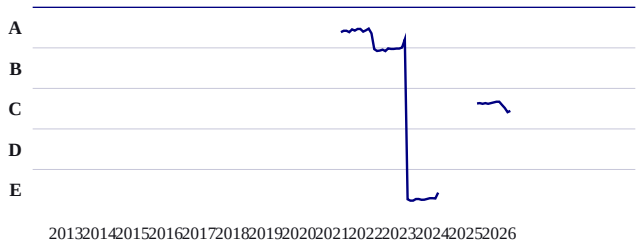
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $20.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Jun 12, 2026 151 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$2.39 2026-11-09; market equity $6.0M; 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 Jun 2, 2026

Annual Report on Form 10-K should be read together and in connection with the other reports that have been filed by us with the SEC for a comprehensive description of our financial condition and operating results. In the interest of disclosure, we have included in this Form 10-K certain material events and developments that have taken place through the date of filing of this Form 10-K with the SEC. this Annual Report on Form 10-K, INVO Fertility, Inc., (INVO Fertility, Inc., together with its subsidiaries, is referred to in this document as "we", "us", "INVO Fertility", "INVO", or the "Company"), incorporates by reference certain information from parts of other documents filed with the SEC.

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 25.1						
Gross profitability	33.7%	32.3%		42.0	365	2025-12-31
Return on invested capital	not computable	9.3%				

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required facts have no common fiscal period end						
Accruals ratio	(49.2%)	(6.6%)	8.1	800	2025-12-31	
Gross margin stability, five years	not computable	2.8 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 84.7						
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	(19.01)	(0.35)	72.7	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)				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Current ratio	0.27x	2.95x	96.6	826	2025-12-31	
Growth and financing, sleeve percentile 4.8						
Revenue growth, three-year compound	102.6%	10.1%	5.4	411	2025-12-31	
Free cash flow growth, three-year compound	not computable	11.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	37.1%				
NOPAT must exceed $100,000						
Asset growth, three years	76.0%	2.2%	4.3	694	2025-12-31	
Net share issuance, one year	not computable	2.5%				
prior share count is 10 days earlier						

Warnings

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

Check	Measured
Late filer	found 6 NT 10-K/Q filings in the last eight quarters
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(95.8%)	(1.9%)	1
Distance from 52-week high	(89.7%)	(27.5%)	5
EBIT to enterprise value	(150.1%)	(1.5%)	5
Free cash flow yield	(119.8%)	(1.0%)	6
Book value to price	2.80	0.27	97
Sales to price	1.16	0.29	85
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	(3.34)	(0.19)	1

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

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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	88 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$103,244

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	revenue	us-gaap:Revenues	$6.8M	2025-12-31	2026-06-02	10-K	26-026775
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$30,571	2025-12-31	2026-06-02	10-K	26-026775
3	assets	us-gaap:Assets	$20.2M	2025-12-31	2026-06-02	10-K	26-026775
4	net income	us-gaap:NetIncomeLoss	-$23.3M	2025-12-31	2026-06-02	10-K	26-026775
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.0M	2025-12-31	2026-06-02	10-K	26-026775
6	assets	us-gaap:Assets	$46.1M	2024-12-31	2026-06-02	10-K	26-026775
7	current assets	us-gaap:AssetsCurrent	$2.8M	2025-12-31	2026-06-02	10-K	26-026775
8	current liabilities	us-gaap:LiabilitiesCurrent	$10.3M	2025-12-31	2026-06-02	10-K	26-026775
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$91.4M	2025-12-31	2026-06-02	10-K	26-026775
10	operating income	us-gaap:OperatingIncomeLoss	-$7.2M	2025-12-31	2026-06-02	10-K	26-026775
11	book equity	us-gaap:StockholdersEquity	$7.2M	2025-12-31	2026-06-02	10-K	26-026775
12	liabilities	us-gaap:Liabilities	$13.0M	2025-12-31	2026-06-02	10-K	26-026775
13	operating income	us-gaap:OperatingIncomeLoss	-$6.6M	2024-12-31	2026-06-02	10-K	26-026775
14	interest expense	us-gaap:InterestExpense	$1.1M	2024-12-31	2025-04-30	10-K	25-006726
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.6M	2024-12-31	2025-04-30	10-K	25-006726
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.0M	2023-12-31	2025-04-30	10-K	25-006726
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$822,196	2022-12-31	2024-11-19	10-K/A	24-046808
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$43,412	2025-12-31	2026-06-02	10-K	26-026775
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.0M	2024-12-31	2026-06-02	10-K	26-026775
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$183,703	2024-12-31	2026-06-02	10-K	26-026775
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.8M	2023-12-31	2025-04-30	10-K	25-006726
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$444,722	2023-12-31	2025-04-30	10-K	25-006726
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.6M	2022-12-31	2024-11-19	10-K/A	24-046808
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10,785	2022-12-31	2024-11-19	10-K/A	24-046808
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$677,364	2025-12-31	2026-06-02	10-K	26-026775
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$5.5M	2025-12-31	2026-06-02	10-K	26-026775
27	income tax	us-gaap:IncomeTaxExpenseBenefit	-$150,371	2025-12-31	2026-06-02	10-K	26-026775
28	current assets	us-gaap:AssetsCurrent	$1.3M	2024-12-31	2026-06-02	10-K	26-026775
29	current liabilities	us-gaap:LiabilitiesCurrent	$17.9M	2024-12-31	2026-06-02	10-K	26-026775
30	assets	us-gaap:Assets	$18.5M	2023-12-31	2025-04-30	10-K	25-006726
31	assets	us-gaap:Assets	$3.7M	2022-12-31	2024-11-19	10-K/A	24-046808
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,786,035	2026-06-12	2026-06-12	10-K/A	26-028454
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	1,786,035	2026-06-02	2026-06-02	10-K	26-026775

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