# Vivos Therapeutics, Inc.

**VVOS**

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001716166

**D**

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

rank 282 of 369; percentile 76.4; sampling error 2.5 points; lower is stronger

A B C D E

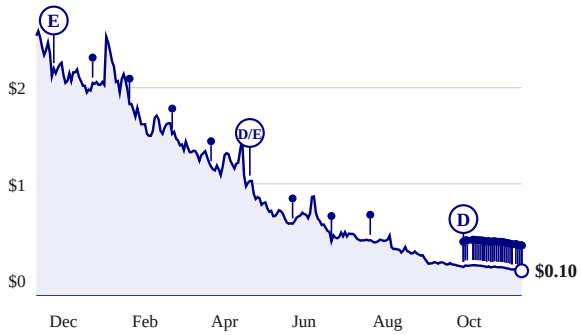
**D, the sloth**



## Scoreboard

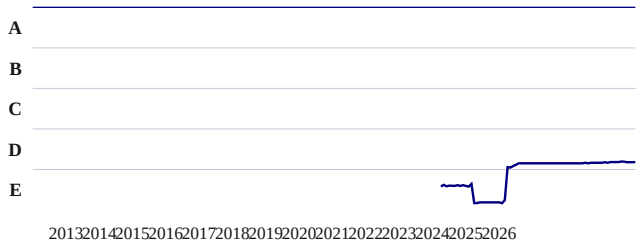
| | |
|---|---|
| **Profitability** | B/C<br>percentile 39.0 |
| **Solvency** | D/E<br>percentile 79.4 |
| **Growth and financing** | C<br>percentile 56.5 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $25.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, short runway, late filer<br>not computable: distress |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Apr 15, 2026<br>209 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $0.10<br>2026-11-09; market equity $1.9M; 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 Apr 15, 2026*

are a revenue stage medical technology and healthcare services company that features a comprehensive suite of proprietary oral appliances and therapeutic treatments. Our products non-surgically treat certain maxillofacial and developmental abnormalities of the mouth and jaws that are closely associated with breathing and sleep disorders such as mild to severe obstructive sleep apnea (known as OSA) and snoring in adults. We call the use of our appliances coupled with specific therapeutic treatment protocols The Vivos Method.

## 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 39.0** | | | | | | |
| Gross profitability | 41.9% | 32.3% | | 29.9 | 365 | 2025-12-31 |
| 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 | (29.2%) | (6.6%) | 14.1 | 800 | 2025-12-31 |
| Gross margin stability, five years | 5.6 pts | 2.8 pts | 73.0 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 79.4** | | | | | |
| 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 | (25.19) | (0.35) | 77.6 | 745 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.82x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | (14.21x) | (4.51x) | 63.6 | 78 | 2025-12-31 |
| Current ratio | 0.24x | 2.95x | 97.1 | 826 | 2025-12-31 |
| **Growth and financing, sleeve percentile 56.5** | | | | | |
| Revenue growth, three-year compound | 2.9% | 10.1% | 64.4 | 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% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 22.4% | 2.2% | 19.5 | 694 | 2025-12-31 |
| Net share issuance, one year | 129.0% | 2.5% | 85.5 | 629 | 2026-04-15 |

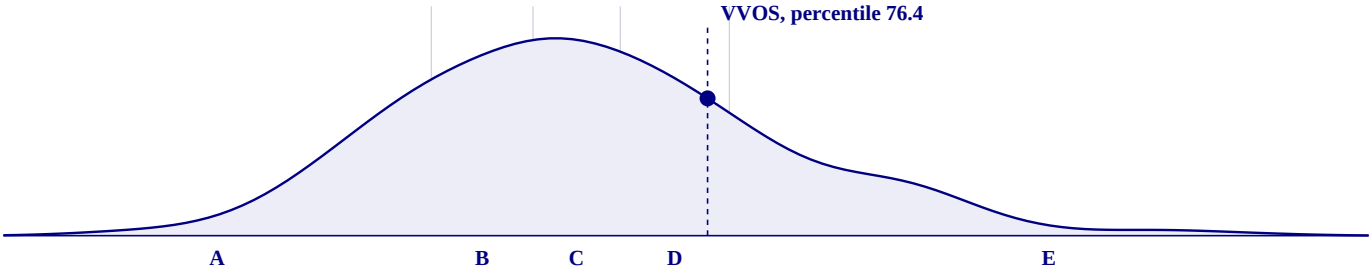
## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 129.0% |
| Short runway | cash runway is 1.2 months |
| Late filer | found 4 NT 10-K/Q filings in the last eight quarters |

## 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 |
|---|---|---|---|---|
| 277 | Abeona Therapeutics Inc. (ABEO) | 75.0 | D | fortress balance sheet |
| 278 | Standard Biotools Inc. (LAB) | 75.3 | D | late filer, fortress balance sheet |
| 279 | X4 Pharmaceuticals, Inc. (XFOR) | 75.5 | D | dilution, fortress balance sheet |
| 280 | Vir Biotechnology, Inc. (VIR) | 75.8 | D | |
| 281 | Cytosorbents Corp. (CTSO) | 76.1 | D | short runway, fortress balance sheet |
| 282 | Vivos Therapeutics, Inc. (VVOS) | 76.4 | D | dilution, short runway, late filer |
| 283 | Baxter International Inc. (BAX) | 76.6 | D | |
| 284 | Tilray Brands, Inc. (TLRY) | 76.9 | D | fortress balance sheet |
| 285 | Quest Diagnostics Inc. (DGX) | 77.2 | D | |
| 286 | biote Corp. (BTMD) | 77.4 | D | |
| 287 | Femasys Inc. (FEMY) | 77.7 | D/E | dilution, short runway |

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## 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 | (94.3%) | (1.9%) | 1 |
| Distance from 52-week high | (96.3%) | (27.5%) | 2 |
| EBIT to enterprise value | (2,705.5%) | (1.5%) | 0 |
| Free cash flow yield | (913.4%) | (1.0%) | 1 |
| Book value to price | (1.98) | 0.27 | 1 |
| Sales to price | 9.05 | 0.29 | 99 |
| Composite equity issuance, five years | 331.8% | 20.8% | 96 |
| Relative strength against the sector, log excess return | (3.03) | (0.19) | 1 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 3 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 | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.8M |
| Operating cash flow, four quarters | -$17.1M |
| Months of runway | 1.2 |
| Days since last periodic filing | 88 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $199,818 |

## 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 | $10.5M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 2 | assets | us-gaap:Assets | $25.2M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 3 | net income | us-gaap:NetIncomeLoss | -$21.2M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$15.3M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 5 | assets | us-gaap:Assets | $15.3M | 2024-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $17.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 7 | gross profit | us-gaap:GrossProfit | $9.0M | 2024-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $15.0M | 2024-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 9 | gross profit | us-gaap:GrossProfit | $8.3M | 2023-12-31 | 2025-03-31 | 10-K | 25-001750 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $13.8M | 2023-12-31 | 2025-03-31 | 10-K | 25-001750 |
| 11 | gross profit | us-gaap:GrossProfit | $10.0M | 2022-12-31 | 2024-07-30 | 10-K/A | 24-029491 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $16.0M | 2022-12-31 | 2024-07-30 | 10-K/A | 24-029491 |
| 13 | gross profit | us-gaap:GrossProfit | $12.6M | 2021-12-31 | 2023-03-30 | 10-K | 23-009765 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $16.9M | 2021-12-31 | 2023-03-30 | 10-K | 23-009765 |
| 15 | current assets | us-gaap:AssetsCurrent | $4.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $18.1M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$125.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$19.9M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | book equity | us-gaap:StockholdersEquity | -$1.5M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 20 | liabilities | us-gaap:Liabilities | $26.7M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 21 | total debt | us-gaap:LongTermDebtAndCapitalLeaseObligations | $2.9M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 22 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $2.0M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 23 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.3M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 24 | interest expense | us-gaap:InterestExpense | $1.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.3M | 2025-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$12.7M | 2024-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $568,000 | 2024-12-31 | 2026-04-15 | 10-K | 26-016854 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$11.9M | 2023-12-31 | 2025-03-31 | 10-K | 25-001750 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $803,000 | 2023-12-31 | 2025-03-31 | 10-K | 25-001750 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$19.6M | 2022-12-31 | 2024-07-30 | 10-K/A | 24-029491 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $924,000 | 2022-12-31 | 2024-07-30 | 10-K/A | 24-029491 |
| 32 | assets | us-gaap:Assets | $10.7M | 2023-12-31 | 2025-03-31 | 10-K | 25-001750 |
| 33 | assets | us-gaap:Assets | $13.7M | 2022-12-31 | 2024-07-30 | 10-K/A | 24-029491 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 13,486,006 | 2026-04-15 | 2026-04-15 | 10-K | 26-016854 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 5,889,520 | 2025-03-31 | 2025-03-31 | 10-K | 25-001750 |

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