Biomerica Inc.

BMRA

Nasdaq; healthcare; SIC 2835, In Vitro & In Vivo Diagnostic Substances; CIK 0000073290

E

weakest fifth of 305 graded peers in healthcare

rank 292 of 305; percentile 95.7; sampling error 2.8 points; lower is stronger

A B C D E

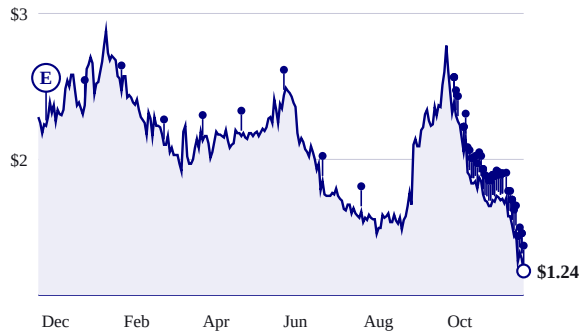
E, the bear



Scoreboard

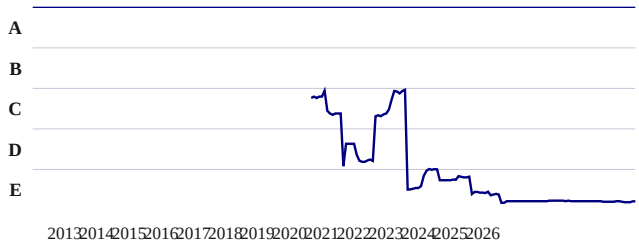
Profitability	D percentile 64.4
Solvency	D/E percentile 80.8
Growth and financing	E percentile 84.3
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $6.8M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Sep 28, 2026 51 days before the rescan; latest periodic filing 10-Q received Oct 15, 2026
Last close	$1.29 2026-11-17; market equity $5.9M; 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 Aug 31, 2026

develops, patents, manufactures and markets advanced diagnostic and therapeutic products. Our diagnostic test kits are used to analyze blood, urine, nasal, or fecal material from patients to aid in the diagnosis of diseases, food intolerances, and other medical conditions. These tests detect and measure the presence and levels of specific bacteria, hormones, antibodies, antigens and other substances that may exist in the human body at extremely low concentrations. Our products are designed to enhance patient outcomes and well-being while primarily to clinical laboratories and in point-of-care settings, including physicians' offices and over-the-counter channels.

The thirteen 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 64.4						
Gross profitability	5.4%	32.8%		84.1	346	2026-05-31
Return on invested capital	not computable	9.6%				

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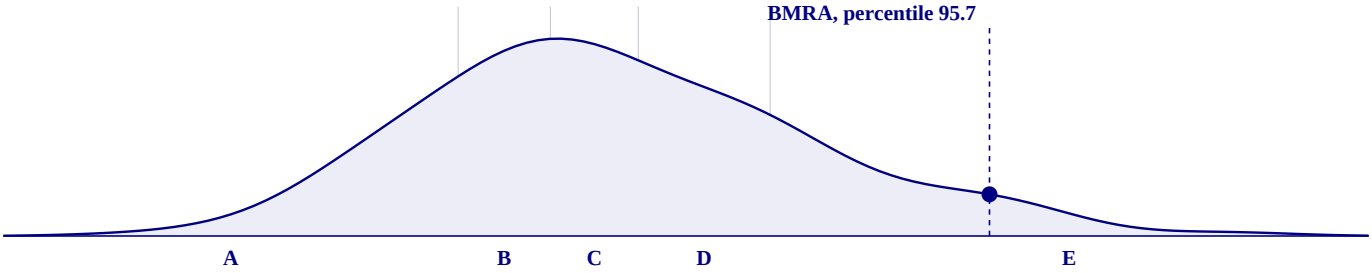
one or more required annual facts are missing						
Accruals ratio	(5.6%)	(6.7%)		58.7	756	2026-05-31
Gross margin stability, five years	2.8 pts	2.8 pts		50.4	237	2026-05-31
Solvency, sleeve percentile 80.8						
Altman Z double-prime	(30.60)	0.31		82.1	705	2026-05-31
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(3.61x)				
interest expense must exceed $100,000						
Current ratio	1.62x	2.68x		79.5	781	2026-05-31
Growth and financing, sleeve percentile 84.3						
Revenue growth, three-year compound	(5.9%)	9.6%		82.0	400	2026-05-31
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(22.4%)	3.2%		86.6	663	2026-05-31
Net share issuance, one year	not computable	1.6%				
prior share count is 28 days earlier						

Among 305 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
287	Celularity Inc. (CELU)	94.1	E	short runway, late filer
288	Co-Diagnostics, Inc. (CODX)	94.4	E	dilution, short runway, fortress balance sheet
289	Fortress Biotech, Inc. (FBIO)	94.7	E	fortress balance sheet
290	Kyntra BIO, Inc. (KYNB)	95.1	E	short runway, distress
291	VivoSim Labs, Inc. (VIVS)	95.4	E	dilution, late filer
292	Biomerica Inc. (BMRA)	95.7	E	
293	Pfizer Inc. (PFE)	96.1	E	
294	Dare Bioscience, Inc. (DARE)	96.4	E	dilution
295	Longeveron Inc. (LGVN)	96.7	E	short runway
296	ALX Oncology Holdings Inc. (ALXO)	97.0	E	dilution, degenerate inputs, fortress balance sheet
297	Clene Inc. (CLNN)	97.4	E	dilution, distress

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(19.0%)	(1.7%)	38
Distance from 52-week high	(57.1%)	(30.5%)	28

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EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(95.3%)	0.5%	7
Book value to price	0.64	0.28	74
Sales to price	0.78	0.36	72
Composite equity issuance, five years	107.9%	13.5%	84
Relative strength against the sector, log excess return	(0.38)	(0.19)	38
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-05-31	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.7M
Operating cash flow, four quarters	-$4.0M
Months of runway	8.3
Days since last periodic filing	34 (10-Q received Oct 15, 2026)
Median daily dollar volume, 63 sessions	$24,453

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	$362,000	2026-05-31	2026-08-31	10-K	26-040851
2	assets	us-gaap:Assets	$6.8M	2026-05-31	2026-08-31	10-K	26-040851
3	net income	us-gaap:NetIncomeLoss	-$3.8M	2026-05-31	2026-08-31	10-K	26-040851
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.4M	2026-05-31	2026-08-31	10-K	26-040851
5	assets	us-gaap:Assets	$5.9M	2025-05-31	2026-08-31	10-K	26-040851
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5M	2026-05-31	2026-08-31	10-K	26-040851
7	gross profit	us-gaap:GrossProfit	$498,000	2025-05-31	2026-08-31	10-K	26-040851
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3M	2025-05-31	2026-08-31	10-K	26-040851
9	gross profit	us-gaap:GrossProfit	$611,000	2024-05-31	2025-08-29	10-K	25-026041
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.4M	2024-05-31	2025-08-29	10-K	25-026041
11	gross profit	us-gaap:GrossProfit	$446,000	2023-05-31	2024-08-28	10-K	24-034208
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3M	2023-05-31	2024-08-28	10-K	24-034208
13	gross profit	us-gaap:GrossProfit	$3.0M	2022-05-31	2023-08-25	10-K	23-030254
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$18.9M	2022-05-31	2023-08-25	10-K	23-030254
15	current assets	us-gaap:AssetsCurrent	$4.0M	2026-05-31	2026-08-31	10-K	26-040851
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.5M	2026-05-31	2026-08-31	10-K	26-040851
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$56.9M	2026-05-31	2026-08-31	10-K	26-040851
18	operating income	us-gaap:OperatingIncomeLoss	-$5.3M	2026-05-31	2026-08-31	10-K	26-040851
19	book equity	us-gaap:StockholdersEquity	$2.6M	2026-05-31	2026-08-31	10-K	26-040851
20	liabilities	us-gaap:Liabilities	$4.1M	2026-05-31	2026-08-31	10-K	26-040851
21	operating income	us-gaap:OperatingIncomeLoss	-$7.5M	2021-05-31	2022-08-29	10-K	22-000114
22	interest expense	us-gaap:InterestExpense	$367	2021-05-31	2022-08-29	10-K	22-000114
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.4M	2024-05-31	2025-08-29	10-K	25-026041

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24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$51,000	2024-05-31	2025-08-29	10-K	25-026041
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.5M	2023-05-31	2024-08-28	10-K	24-034208
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$64,000	2023-05-31	2024-08-28	10-K	24-034208
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$479,000	2022-05-31	2023-08-25	10-K	23-030254
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$57,000	2022-05-31	2023-08-25	10-K	23-030254
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.3M	2021-05-31	2022-08-29	10-K	22-000114
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$135,856	2021-05-31	2022-08-29	10-K	22-000114
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$84,000	2023-05-31	2023-08-25	10-K	23-030254
32	operating income	us-gaap:OperatingIncomeLoss	-$7.2M	2023-05-31	2024-08-28	10-K	24-034208
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$7.1M	2023-05-31	2024-08-28	10-K	24-034208
34	income tax	us-gaap:IncomeTaxExpenseBenefit	$51,000	2023-05-31	2024-08-28	10-K	24-034208
35	current assets	us-gaap:AssetsCurrent	$12.8M	2023-05-31	2024-08-28	10-K	24-034208
36	current liabilities	us-gaap:LiabilitiesCurrent	$1.9M	2023-05-31	2024-08-28	10-K	24-034208
37	current assets	us-gaap:AssetsCurrent	$9.4M	2022-05-31	2023-08-25	10-K	23-030254
38	current liabilities	us-gaap:LiabilitiesCurrent	$2.0M	2022-05-31	2023-08-25	10-K	23-030254
39	assets	us-gaap:Assets	$9.3M	2024-05-31	2025-08-29	10-K	25-026041
40	assets	us-gaap:Assets	$14.5M	2023-05-31	2024-08-28	10-K	24-034208
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,598,968	2026-09-28	2026-09-28	10-K/A	26-044621
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,588,968	2026-08-31	2026-08-31	10-K	26-040851

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