DarioHealth Corp. DRIO

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001533998

E

weakest fifth of 305 graded peers in healthcare

rank 270 of 305; percentile 88.5; sampling error 2.8 points; lower is stronger

A B C D E

E, the bear



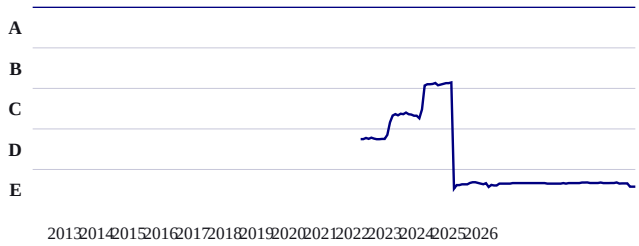
Scoreboard	
Profitability	D percentile 64.7
Solvency	C percentile 49.7
Growth and financing	D/E percentile 77.3
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $110.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution not computable: distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Mar 19, 2026 245 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$1.40 2026-11-18; market equity $15.8M; 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 19, 2026

We are a vertically integrated health intelligence platform with a mission to power the behavior changes that drive better health. Unlike software-only digital health platforms, Dario owns the complete chain of value in chronic care management - connected FDA-cleared hardware devices that generate continuous physiological data, AI built on that proprietary data, and a behavior change and coaching layer validated through over 100 peer-reviewed clinical studies. We are committed to transforming healthcare by delivering a comprehensive and highly engaging whole-person health platform, which enables us to create a future where healthy change is effortless and accessible to all.

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 64.7						
Gross profitability	11.5%	32.8%		75.1	346	2025-12-31
Return on invested capital	not computable	9.6%				

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one or more required annual facts are missing					
Accruals ratio	(13.8%)	(6.7%)	31.3	756	2025-12-31
Gross margin stability, five years	13.4 pts	2.8 pts	87.7	237	2025-12-31
Solvency, sleeve percentile 49.7					
Altman Z double-prime	not computable	0.31			
one or more required annual facts are missing					
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(3.61x)			
one or more required annual facts are missing					
Current ratio	3.76x	2.68x	49.7	781	2025-12-31
Growth and financing, sleeve percentile 77.3					
Revenue growth, three-year compound	(6.8%)	9.6%	82.7	400	2025-12-31
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	(2.6%)	3.2%	58.2	663	2025-12-31
Net share issuance, one year	251.4%	1.6%	91.0	625	2026-03-11

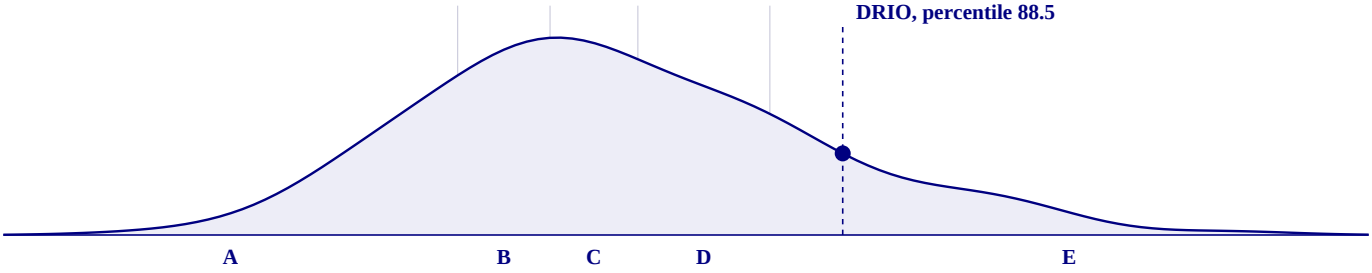
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 251.4%

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
265	Organon & Co. (OGN)	86.8	E	
266	Sonoma Pharmaceuticals, Inc. (SNOA)	87.2	E	dilution, fortress balance sheet
267	Lexaria Bioscience Corp. (LEXX)	87.5	E	dilution, short runway, distress
268	Natural Alternatives International Inc. (NAII)	87.8	E	dilution, late filer, fortress balance sheet
269	National Vision Holdings, Inc. (EYE)	88.2	E	
270	DarioHealth Corp. (DRIO)	88.5	E	dilution
271	Amarin Corp. Plc\Uk (AMRN)	88.8	E	fortress balance sheet
272	Intelligent BIO Solutions Inc. (INBS)	89.1	E	dilution
273	Bristol Myers Squibb Co. (BMY)	89.5	E	
274	Maravai Lifesciences Holdings, Inc. (MRVI)	89.8	E	late filer
275	Insight Molecular Diagnostics Inc. (IMDX)	90.1	E	short runway, fortress balance sheet

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What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(52.7%)	(1.7%)	14
Distance from 52-week high	(89.6%)	(30.2%)	5
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(158.3%)	0.6%	5
Book value to price	4.32	0.29	97
Sales to price	1.36	0.36	83
Composite equity issuance, five years	269.3%	13.5%	95
Relative strength against the sector, log excess return	(0.92)	(0.19)	14
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
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	$27.8M
Operating cash flow, four quarters	-$23.5M
Months of runway	14.2
Days since last periodic filing	7 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$151,629

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	$12.7M	2025-12-31	2026-03-19	10-K	26-031621
2	assets	us-gaap:Assets	$110.1M	2025-12-31	2026-03-19	10-K	26-031621
3	net income	us-gaap:NetIncomeLoss	-$41.7M	2025-12-31	2026-03-19	10-K	26-031621
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$25.9M	2025-12-31	2026-03-19	10-K	26-031621
5	assets	us-gaap:Assets	$118.9M	2024-12-31	2026-03-19	10-K	26-031621
6	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$22.4M	2025-12-31	2026-03-19	10-K	26-031621
7	gross profit	us-gaap:GrossProfit	$13.3M	2024-12-31	2026-03-19	10-K	26-031621
8	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$27.0M	2024-12-31	2026-03-19	10-K	26-031621
9	gross profit	us-gaap:GrossProfit	$6.0M	2023-12-31	2025-03-10	10-K	25-002527
10	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$20.4M	2023-12-31	2025-03-10	10-K	25-002527
11	gross profit	us-gaap:GrossProfit	$9.7M	2022-12-31	2024-03-28	10-K	24-004151
12	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$27.7M	2022-12-31	2024-03-28	10-K	24-004151
13	gross profit	us-gaap:GrossProfit	$4.0M	2021-12-31	2023-03-09	10-K	23-003240
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$20.5M	2021-12-31	2023-03-09	10-K	23-003240
15	current assets	us-gaap:AssetsCurrent	$35.1M	2025-12-31	2026-03-19	10-K	26-031621
16	current liabilities	us-gaap:LiabilitiesCurrent	$9.3M	2025-12-31	2026-03-19	10-K	26-031621
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$142,000	2025-12-31	2026-03-19	10-K	26-031621

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18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$38.6M	2024-12-31	2026-03-19	10-K	26-031621
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$138,000	2024-12-31	2026-03-19	10-K	26-031621
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.4M	2023-12-31	2025-03-10	10-K	25-002527
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$584,000	2023-12-31	2025-03-10	10-K	25-002527
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$47.8M	2022-12-31	2024-03-28	10-K	24-004151
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$442,000	2022-12-31	2024-03-28	10-K	24-004151
24	depreciation amortization	us-gaap:Depreciation	$307,000	2025-12-31	2026-03-19	10-K	26-031621
25	operating income	us-gaap:OperatingIncomeLoss	-$36.7M	2025-12-31	2026-03-19	10-K	26-031621
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$41.6M	2025-12-31	2026-03-19	10-K	26-031621
27	income tax	us-gaap:IncomeTaxExpenseBenefit	$105,000	2025-12-31	2026-03-19	10-K	26-031621
28	current assets	us-gaap:AssetsCurrent	$40.5M	2024-12-31	2026-03-19	10-K	26-031621
29	current liabilities	us-gaap:LiabilitiesCurrent	$16.6M	2024-12-31	2026-03-19	10-K	26-031621
30	assets	us-gaap:Assets	$96.4M	2023-12-31	2025-03-10	10-K	25-002527
31	assets	us-gaap:Assets	$119.2M	2022-12-31	2024-03-28	10-K	24-004151
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,300,406	2026-03-11	2026-03-19	10-K	26-031621
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,567,016	2025-03-03	2025-03-10	10-K	25-002527

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