# Intelligent BIO Solutions Inc.

**INBS**

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001725430

**E**

**weakest fifth of 305 graded peers in healthcare**

rank 272 of 305; percentile 89.1; sampling error 2.8 points; lower is stronger

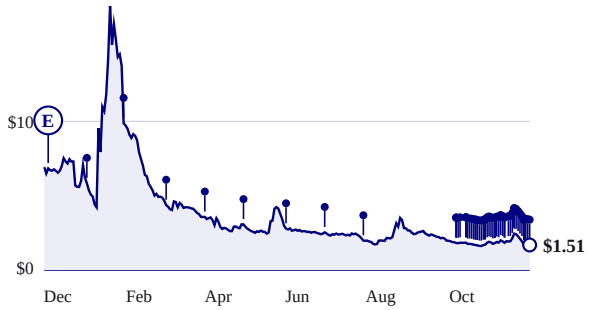
A B C D E

**E, the bear**



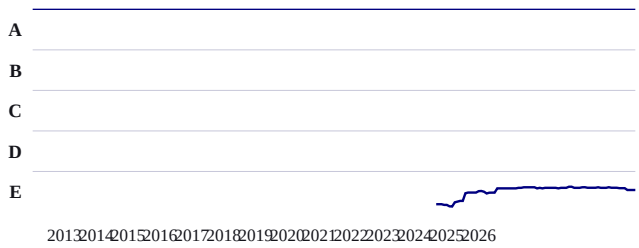
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 64.5 |
| **Solvency** | D/E<br>percentile 81.4 |
| **Growth and financing** | C<br>percentile 48.3 |
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure 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 $11.9M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Oct 21, 2026<br>30 days before the rescan; latest periodic filing 10-Q received Nov 10, 2026 |
| **Last close** | $1.53<br>2026-11-19; market equity $5.1M; 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 19, 2026*

context otherwise requires, the terms "we," "us," "our," "Company," or "INBS" refer to Intelligent Bio Solutions Inc. together with its wholly owned subsidiaries. Bio Solutions Inc. and its wholly owned Delaware subsidiary, GBS Operations Inc., were each formed on December 5, 2016, under the laws of the state of Delaware. The Company's Australian subsidiary, Intelligent Bio Solutions (APAC) Pty Ltd, was formed on August 4, 2016, under the laws of New South Wales, Australia. On October 4, 2022, INBS acquired Intelligent Fingerprinting Limited ("IFP"), a company registered in England Bio Solutions Inc.

## 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 64.5** | | | | | | |
| Gross profitability | 17.2% | 32.8% | | 68.1 | 346 | 2026-06-30 |
| Return on invested capital | not computable | 9.6% | | | | |
| *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 | (5.0%) | (6.7%) | | 60.8 | 756 | 2026-06-30 |
| Gross margin stability, five years | not computable | 2.8 pts | | | | |
| *five annual gross margins are required; found 4* | | | | | | |
| **Solvency, sleeve percentile 81.4** | | | | | | |
| Altman Z double-prime | (25.50) | 0.31 | | 79.1 | 705 | 2026-06-30 |
| Net debt to EBITDA | not computable | 1.82x | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Interest coverage | not computable | (3.61x) | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Current ratio | 1.44x | 2.68x | | 83.6 | 781 | 2026-06-30 |
| **Growth and financing, sleeve percentile 48.3** | | | | | | |
| Revenue growth, three-year compound | 49.7% | 9.6% | | 13.0 | 400 | 2026-06-30 |
| Free cash flow growth, three-year compound | not computable | 11.1% | | | | |
| *four consecutive annual FCF observations are required; found 3* | | | | | | |
| Reinvestment rate | not computable | 33.9% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | 4.9% | 3.2% | | 41.5 | 663 | 2026-06-30 |
| Net share issuance, one year | 237.2% | 1.6% | | 90.4 | 625 | 2026-08-18 |

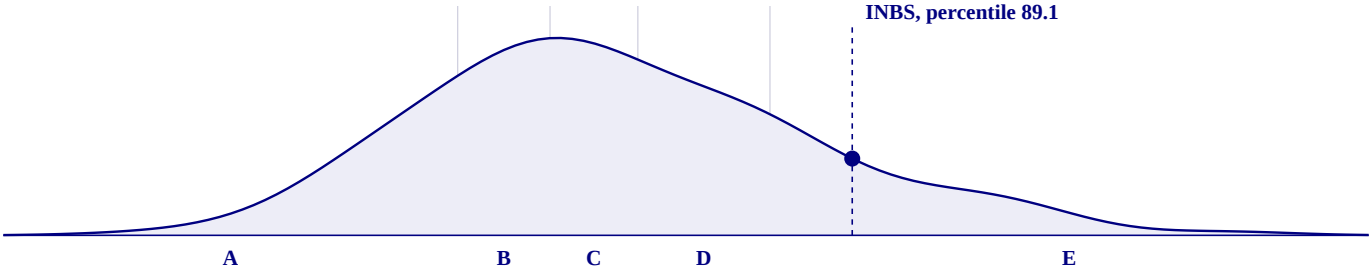
## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 237.2% |

## 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 |
|---|---|---|---|---|
| 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 | DarioHealth Corp. (DRIO) | 88.2 | E | dilution |
| 270 | National Vision Holdings, Inc. (EYE) | 88.5 | E | |
| 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 |
| 276 | Nuwellis, Inc. (NUWE) | 90.5 | E | dilution, fortress balance sheet |
| 277 | Dyadic International Inc. (DYAI) | 90.8 | E | distress |

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## What the price implies

*at the 2026-11-19 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (82.9%) | (1.7%) | 4 |
| Distance from 52-week high | (91.6%) | (31.7%) | 4 |
| EBIT to enterprise value | (1,730.7%) | 0.5% | 1 |
| Free cash flow yield | (240.7%) | 0.6% | 3 |
| Book value to price | 1.51 | 0.29 | 92 |
| Sales to price | 0.84 | 0.37 | 73 |
| Composite equity issuance, five years | 628.2% | 13.5% | 98 |
| Relative strength against the sector, log excess return | (1.94) | (0.19) | 4 |
| 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 2026-06-30** | |
| 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 | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $5.9M |
| Operating cash flow, four quarters | -$11.8M |
| Months of runway | 6.0 |
| Days since last periodic filing | 10 (10-Q received Nov 10, 2026) |
| Median daily dollar volume, 63 sessions | $66,526 |

## 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 | $2.0M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 2 | assets | us-gaap:Assets | $11.9M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 3 | net income | us-gaap:NetIncomeLoss | -$12.4M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$11.9M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 5 | assets | us-gaap:Assets | $8.2M | 2025-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 6 | current assets | us-gaap:AssetsCurrent | $7.1M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $4.9M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 8 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$75.0M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 9 | operating income | us-gaap:OperatingIncomeLoss | -$12.6M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 10 | book equity | us-gaap:StockholdersEquity | $5.5M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 11 | liabilities | us-gaap:Liabilities | $6.7M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.2M | 2026-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.1M | 2025-06-30 | 2026-08-19 | 10-K | 26-039136 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.1M | 2024-06-30 | 2025-08-15 | 10-K | 25-024279 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.3M | 2023-06-30 | 2024-09-18 | 10-K | 24-036953 |
| 16 | assets | us-gaap:Assets | $13.8M | 2024-06-30 | 2025-08-15 | 10-K | 25-024279 |
| 17 | assets | us-gaap:Assets | $10.4M | 2023-06-30 | 2024-09-18 | 10-K | 24-036953 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 3,027,470 | 2026-08-18 | 2026-10-21 | 10-K/A | 26-047925 |
| 19 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 8,979,152 | 2025-08-12 | 2025-08-15 | 10-K | 25-024279 |