Sunshine Biopharma Inc.

SBFM

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001402328

C

middle fifth of 305 graded peers in healthcare

rank 131 of 305; percentile 42.8; sampling error 2.8 points; lower is stronger

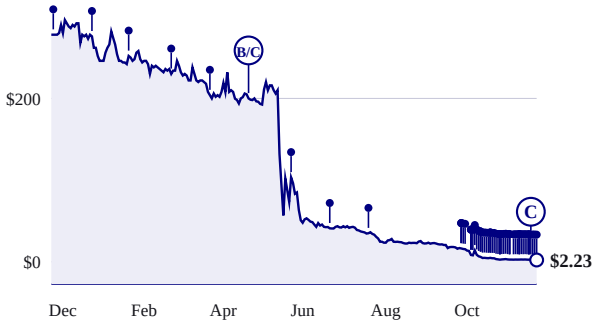
A B C D E

C, the tortoise



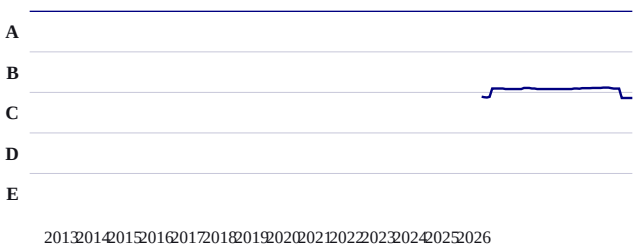
Scoreboard	
Profitability	C/D percentile 61.6
Solvency	C percentile 45.0
Growth and financing	B percentile 27.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $30.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Apr 3, 2026 232 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$2.33 2026-11-20; market equity $0; 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 3, 2026

life-saving medicines in a wide variety of therapeutic areas, including oncology and antivirals. We have two wholly owned subsidiaries: (i) Nora Pharma Inc. ("Nora Pharma"), a Canadian corporation, through which we currently have 71 generic prescription drugs on the market in Canada, and (ii) Sunshine Biopharma Canada Inc. ("Sunshine Canada"), a Canadian corporation which develops development program which is comprised of (i) K1.1 mRNA, an LNP encapsulated mRNA targeted for liver cancer, and (ii) SBFM-PL4, a protease of rights to pharmaceutical products for sale, currently in Canada and ultimately around the world.

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 61.6						
Gross profitability	40.7%	32.8%		31.9	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						

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Accruals ratio	(2.1%)	(6.7%)	76.2	756	2025-12-31
Gross margin stability, five years	6.2 pts	2.8 pts	76.7	237	2025-12-31
Solvency, sleeve percentile 45.0					
Altman Z double-prime	(1.63)	0.31	45.3	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(3.61x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	4.17x	2.68x	44.7	781	2025-12-31
Growth and financing, sleeve percentile 27.4					
Revenue growth, three-year compound	102.9%	9.6%	5.0	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	0.9%	3.2%	49.8	663	2025-12-31
Net share issuance, one year	not computable	1.6%			
firm-wide XBRL shares cannot be assigned to one ticker class					

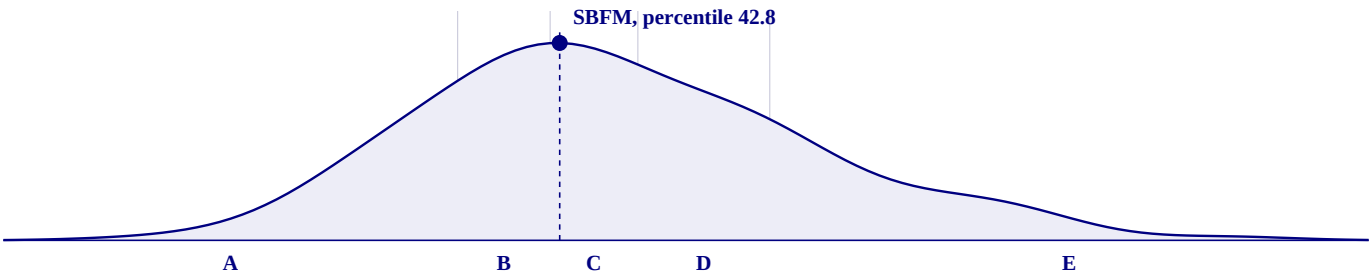
Warnings

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

Check	Measured
Late filer	found 2 NT 10-K/Q filings in the last eight quarters

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
126	Lakeland Industries Inc. (LAKE)	41.1	B/C	late filer, fortress balance sheet
127	Bio-Techne Corp. (TECH)	41.4	B/C	fortress balance sheet
128	Artivion, Inc. (AORT)	41.8	B/C	
129	Celldex Therapeutics, Inc. (CLDX)	42.1	B/C	short runway
130	LifeStance Health Group, Inc. (LFST)	42.4	B/C	
131	Sunshine Biopharma Inc. (SBFM)	42.8	C	late filer
132	National Healthcare Corp. (NHC)	43.1	C	fortress balance sheet
133	Davita Inc. (DVA)	43.4	C	
134	Xeris Biopharma Holdings, Inc. (XERS)	43.8	C	
135	Sight Sciences, Inc. (SGHT)	44.1	C	fortress balance sheet
136	Envista Holdings Corp. (NVST)	44.4	C	

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What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(95.6%)	(1.7%)	1
Distance from 52-week high	(99.2%)	(33.0%)	0
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	not computable	0.6%	
Book value to price	not computable	0.29	
Sales to price	not computable	0.38	
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(3.30)	(0.19)	1
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 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
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	9 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$149,378

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	$12.3M	2025-12-31	2026-04-03	10-K	26-002644
2	assets	us-gaap:Assets	$30.1M	2025-12-31	2026-04-03	10-K	26-002644
3	net income	us-gaap:NetIncomeLoss	-$6.0M	2025-12-31	2026-04-03	10-K	26-002644
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.3M	2025-12-31	2026-04-03	10-K	26-002644
5	assets	us-gaap:Assets	$30.6M	2024-12-31	2026-04-03	10-K	26-002644
6	revenue	us-gaap:Revenues	$36.3M	2025-12-31	2026-04-03	10-K	26-002644
7	gross profit	us-gaap:GrossProfit	$10.7M	2024-12-31	2026-04-03	10-K	26-002644
8	revenue	us-gaap:Revenues	$34.9M	2024-12-31	2026-04-03	10-K	26-002644
9	gross profit	us-gaap:GrossProfit	$8.3M	2023-12-31	2025-04-01	10-K	25-002184
10	revenue	us-gaap:Revenues	$24.1M	2023-12-31	2025-04-01	10-K	25-002184
11	gross profit	us-gaap:GrossProfit	$1.7M	2022-12-31	2024-03-28	10-K	24-001818
12	revenue	us-gaap:Revenues	$4.3M	2022-12-31	2024-03-28	10-K	24-001818
13	gross profit	us-gaap:GrossProfit	$110,596	2021-12-31	2023-04-04	10-K	23-002128
14	revenue	us-gaap:Revenues	$228,426	2021-12-31	2023-04-04	10-K	23-002128
15	current assets	us-gaap:AssetsCurrent	$26.9M	2025-12-31	2026-04-03	10-K	26-002644
16	current liabilities	us-gaap:LiabilitiesCurrent	$6.4M	2025-12-31	2026-04-03	10-K	26-002644
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$75.0M	2025-12-31	2026-04-03	10-K	26-002644

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18	operating income	us-gaap:OperatingIncomeLoss	-$6.2M	2025-12-31	2026-04-03	10-K	26-002644
19	book equity	us-gaap:StockholdersEquity	$23.0M	2025-12-31	2026-04-03	10-K	26-002644
20	liabilities	us-gaap:Liabilities	$7.0M	2025-12-31	2026-04-03	10-K	26-002644
21	operating income	us-gaap:OperatingIncomeLoss	-$4.8M	2023-12-31	2025-04-01	10-K	25-002184
22	interest expense	us-gaap:InterestExpense	$137,308	2023-12-31	2024-03-28	10-K	24-001818
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$174,491	2025-12-31	2026-04-03	10-K	26-002644
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.5M	2024-12-31	2026-04-03	10-K	26-002644
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2024-12-31	2026-04-03	10-K	26-002644
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.8M	2023-12-31	2025-04-01	10-K	25-002184
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$82,251	2023-12-31	2025-04-01	10-K	25-002184
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.2M	2022-12-31	2024-03-28	10-K	24-001818
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$193,982	2022-12-31	2024-03-28	10-K	24-001818
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$332,070	2025-12-31	2026-04-03	10-K	26-002644
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$6.0M	2025-12-31	2026-04-03	10-K	26-002644
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$21,609	2025-12-31	2026-04-03	10-K	26-002644
33	current assets	us-gaap:AssetsCurrent	$26.0M	2024-12-31	2026-04-03	10-K	26-002644
34	current liabilities	us-gaap:LiabilitiesCurrent	$6.3M	2024-12-31	2026-04-03	10-K	26-002644
35	assets	us-gaap:Assets	$27.3M	2023-12-31	2025-04-01	10-K	25-002184
36	assets	us-gaap:Assets	$29.2M	2022-12-31	2024-03-28	10-K	24-001818

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