Ainos, Inc.

AIMD

Nasdaq; business equipment; SIC 3577, Computer Peripheral Equipment, NEC; CIK 0001014763

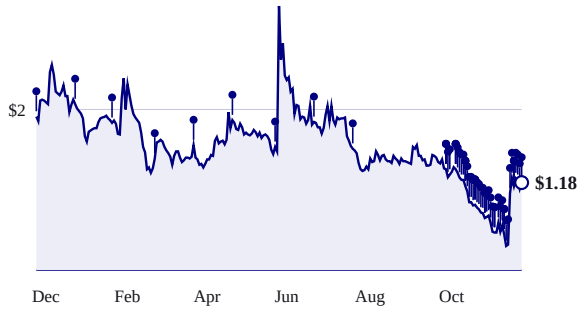
None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

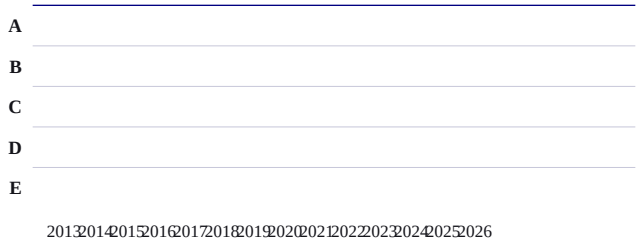
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $20.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 30, 2026 237 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$1.20 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 Mar 30, 2026

Inc. (the "Company"), incorporated in the State of Texas in 1984, is a dual-platform company advancing artificial intelligence-based smelltech technologies and immune therapeutics. Our primary strategic focus is the commercialization of our proprietary scent digitization platform, AI Nose, while we also continue to develop therapeutic assets based on our low-dose oral interferon program, VELDONA®.

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 50.9						
Gross profitability	0.5%	29.4%		94.5	513	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	(40.9%)	(7.4%)		7.3	566	2025-12-31

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Gross margin stability, five years	not computable	2.3 pts				
annual revenue must exceed $100,000						
Solvency, sleeve percentile 82.8						
Altman Z double-prime	(14.44)	2.18		86.0	517	2025-12-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	4.90x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.06x	1.98x		79.6	600	2025-12-31
Growth and financing, sleeve percentile 95.6						
Revenue growth, three-year compound	(67.2%)	6.6%		99.8	503	2025-12-31
Free cash flow growth, three-year compound	not computable	17.4%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	(17.5%)	5.0%		91.3	519	2025-12-31
Net share issuance, one year	not computable	0.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Short runway	cash runway is 1.9 months
Thin data	6 of 13 grade factors are computable; minimum is 7

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	(61.5%)	(2.2%)	9
Distance from 52-week high	(62.7%)	(41.7%)	26
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	not computable	3.1%	
Book value to price	not computable	0.31	
Sales to price	not computable	0.35	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(1.22)	(0.29)	9
Twelve-month failure probability, CHS model	not computable	0.05%	

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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass

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Cash, filings, liquidity	
Cash and equivalents	$660,916
Operating cash flow, four quarters	-$4.3M
Months of runway	1.9
Days since last periodic filing	6 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$49,028

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	$102,911	2025-12-31	2026-03-30	10-K	26-013579
2	assets	us-gaap:Assets	$20.9M	2025-12-31	2026-03-30	10-K	26-013579
3	net income	us-gaap:NetIncomeLoss	-$14.8M	2025-12-31	2026-03-30	10-K	26-013579
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.6M	2025-12-31	2026-03-30	10-K	26-013579
5	assets	us-gaap:Assets	$28.8M	2024-12-31	2026-03-30	10-K	26-013579
6	revenue	us-gaap:Revenues	$124,157	2025-12-31	2026-03-30	10-K	26-013579
7	gross profit	us-gaap:GrossProfit	-$31,866	2024-12-31	2026-03-30	10-K	26-013579
8	revenue	us-gaap:Revenues	$20,729	2024-12-31	2026-03-30	10-K	26-013579
9	current assets	us-gaap:AssetsCurrent	$1.1M	2025-12-31	2026-03-30	10-K	26-013579
10	current liabilities	us-gaap:LiabilitiesCurrent	$1.1M	2025-12-31	2026-03-30	10-K	26-013579
11	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$67.5M	2025-12-31	2026-03-30	10-K	26-013579
12	operating income	us-gaap:OperatingIncomeLoss	-$14.0M	2025-12-31	2026-03-30	10-K	26-013579
13	book equity	us-gaap:StockholdersEquity	$7.6M	2025-12-31	2026-03-30	10-K	26-013579
14	liabilities	us-gaap:Liabilities	$13.3M	2025-12-31	2026-03-30	10-K	26-013579
15	operating income	us-gaap:OperatingIncomeLoss	-$13.2M	2023-12-31	2025-03-07	10-K	25-009568
16	interest expense	us-gaap:InterestExpense	$144,193	2023-12-31	2024-03-08	10-K	24-002897
17	revenue	us-gaap:Revenues	$122,112	2023-12-31	2025-03-07	10-K	25-009568
18	revenue	us-gaap:Revenues	$3.5M	2022-12-31	2024-03-08	10-K	24-002897
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$34,561	2025-12-31	2026-03-30	10-K	26-013579
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.8M	2024-12-31	2026-03-30	10-K	26-013579
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$21,331	2024-12-31	2026-03-30	10-K	26-013579
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.7M	2023-12-31	2025-03-07	10-K	25-009568
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$92,984	2023-12-31	2025-03-07	10-K	25-009568
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$3.0M	2022-12-31	2024-03-08	10-K	24-002897
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$633,823	2022-12-31	2024-03-08	10-K	24-002897
26	depreciation amortization	us-gaap:Depreciation	$243,027	2025-12-31	2026-03-30	10-K	26-013579
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$14.8M	2025-12-31	2026-03-30	10-K	26-013579
28	income tax	us-gaap:IncomeTaxExpenseBenefit	$800	2025-12-31	2026-03-30	10-K	26-013579
29	current assets	us-gaap:AssetsCurrent	$4.3M	2024-12-31	2026-03-30	10-K	26-013579
30	current liabilities	us-gaap:LiabilitiesCurrent	$4.0M	2024-12-31	2026-03-30	10-K	26-013579
31	assets	us-gaap:Assets	$31.8M	2023-12-31	2025-03-07	10-K	25-009568
32	assets	us-gaap:Assets	$37.1M	2022-12-31	2024-03-08	10-K	24-002897

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