Impact Biomedical Inc.

IBO

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001834105

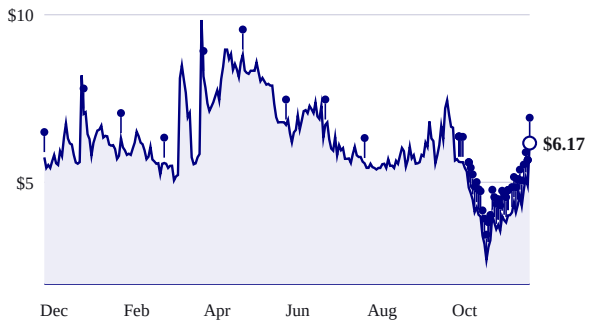
None

No letter

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

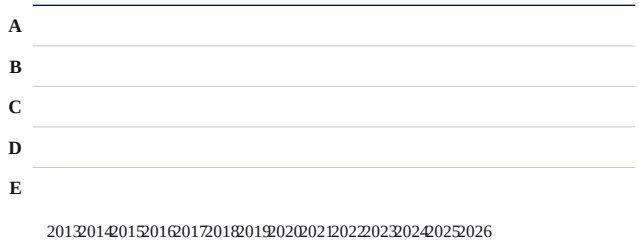
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $17.4M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, thin data, degenerate inputs not computable: short runway, distress, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 11, 2026 256 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$6.17 2026-11-17; market equity $53.3M; 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 11, 2026

Biomedical Inc. ("IBO". "Impact", "Impact BioMedical", "we", "us", "our" or the "Company") discovers, confirms, and patents unique science and technologies which can be developed into new offerings in human healthcare and wellness in collaboration with external partners through licensing, co-development, joint ventures, and other relationships, and currently trades on the NYSE American under ticker symbol IBO. leveraging technology and new science with strategic partnerships, we provide advances in biopharmaceuticals, over the counter direct to consumer wellness offerings, and drug discovery for the prevention, inhibition, and treatment of neurological, oncologic, and inflammatory diseases.

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 52.7						
Gross profitability	(2.3%)	32.8%		98.8	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	(52.8%)	(6.7%)		6.5	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 64.2						
Altman Z double-prime	(4.05)	0.31		52.0	705	2025-12-31
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	(5.40x)	(3.61x)		43.8	74	2025-12-31
Current ratio	0.35x	2.68x		96.9	781	2025-12-31
Growth and financing, sleeve percentile 95.7						
Revenue growth, three-year compound	not computable	9.6%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	11.1%				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	33.9%				
one or more required annual facts are missing						
Asset growth, three years	not computable	3.2%				
four annual observations are required; found 3						
Net share issuance, one year	792.2%	1.6%		95.7	626	2026-03-06

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 792.2%
Thin data	6 of 13 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor

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	(17.1%)	(1.7%)	38
Distance from 52-week high	(37.3%)	(33.0%)	46
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	not computable	0.6%	
Book value to price	0.19	0.29	37
Sales to price	0.00	0.38	1
Composite equity issuance, five years	not computable	13.5%	
Relative strength against the sector, log excess return	(0.36)	(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 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

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Gross margin improved	fail
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	13 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$50,727

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$32,000	2025-12-31	2026-03-11	10-K	26-009711
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$424,000	2025-12-31	2026-03-11	10-K	26-009711
3	assets	us-gaap:Assets	$17.4M	2025-12-31	2026-03-11	10-K	26-009711
4	net income	us-gaap:NetIncomeLoss	-$11.8M	2025-12-31	2026-03-11	10-K	26-009711
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.9M	2025-12-31	2026-03-11	10-K	26-009711
6	assets	us-gaap:Assets	$20.3M	2024-12-31	2026-03-11	10-K	26-009711
7	current assets	us-gaap:AssetsCurrent	$411,000	2025-12-31	2026-03-11	10-K	26-009711
8	current liabilities	us-gaap:LiabilitiesCurrent	$1.2M	2025-12-31	2026-03-11	10-K	26-009711
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$49.5M	2025-12-31	2026-03-11	10-K	26-009711
10	operating income	us-gaap:OperatingIncomeLoss	-$4.3M	2025-12-31	2026-03-11	10-K	26-009711
11	book equity	us-gaap:StockholdersEquity	$12.6M	2025-12-31	2026-03-11	10-K	26-009711
12	liabilities	us-gaap:Liabilities	$1.9M	2025-12-31	2026-03-11	10-K	26-009711
13	interest expense	us-gaap:InterestExpense	$793,000	2025-12-31	2026-03-11	10-K	26-009711
14	assets	us-gaap:Assets	$44.6M	2023-12-31	2025-03-28	10-K	25-001199
15	shares outstanding	dei:EntityCommonStockSharesOutstanding	107,821,231	2026-03-06	2026-03-11	10-K	26-009711
16	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,085,412	2025-02-26	2025-03-28	10-K	25-001199

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