# Cosmos Health Inc.

# COSM

Nasdaq; shops; SIC 5122, Wholesale-Drugs, Proprietaries & Druggists' Sundries; CIK 0001474167

**E**

**weakest fifth of 239 graded peers in shops**

rank 218 of 239; percentile 91.2; sampling error 3.0 points; lower is stronger

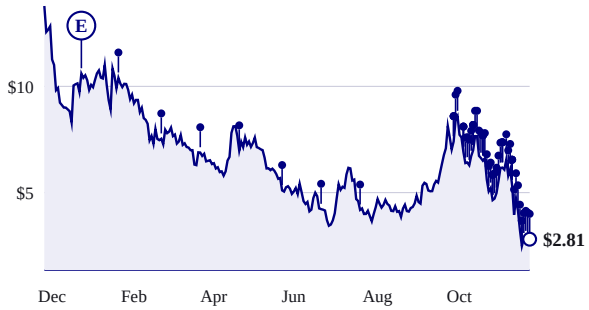
A B C D E

**E, the bear**



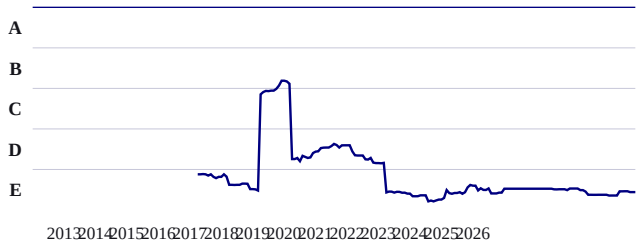
| Scoreboard | |
|---|---|
| **Profitability** | C/D<br>percentile 59.5 |
| **Solvency** | E<br>percentile 84.3 |
| **Growth and financing** | C/D<br>percentile 61.5 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $65.5M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, short runway, late filer, distr... |
| **Inputs computable** | 9 of 13 |
| **Graded from** | filings received through Apr 15, 2026<br>222 days before the rescan; latest periodic filing 10-Q received Aug 18, 2026 |
| **Last close** | $2.86<br>2026-11-20; market equity $14.4M; 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 15, 2026*

Cosmos Health Inc. was incorporated in 2009 in Nevada and is a diversified, vertically integrated global healthcare group, owner of proprietary pharmaceutical and nutraceutical brands, generics, manufacturer and distributor of healthcare products, engaged in research & development of innovative medicines and repurposing drugs as well as operator of a telehealth platform. As a global company we are harnessing our expertise and stepping up innovation to continue the momentum behind the discovery, delivery, and expanded development of modern pharmaceutical and nutraceutical products. We operate in the healthcare sector and particularly in the Pharmaceutical and Nutraceutical businesses.

## 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 59.5** | | | | | | |
| Gross profitability | 12.1% | 43.5% | | 90.5 | 223 | 2025-12-31 |
| Return on invested capital | not computable | 11.5% | | | | |

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.

| | | | | | |
|---|---|---|---|---|---|
| *prior invested-capital observation is 1096 days earlier* | | | | | |
| Accruals ratio | (17.9%) | (4.9%) | 12.0 | 268 | 2025-12-31 |
| Gross margin stability, five years | 2.6 pts | 1.2 pts | 76.1 | 202 | 2025-12-31 |
| **Solvency, sleeve percentile 84.3** | | | | | |
| Altman Z double-prime | (7.92) | 1.93 | 88.8 | 197 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.65x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | (8.79x) | 3.83x | 92.0 | 51 | 2025-12-31 |
| Current ratio | 1.00x | 1.34x | 72.2 | 274 | 2025-12-31 |
| **Growth and financing, sleeve percentile 61.5** | | | | | |
| Revenue growth, three-year compound | 9.0% | 1.8% | 18.9 | 250 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 5.2% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 13.1% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | (1.3%) | 3.3% | 66.0 | 251 | 2025-12-31 |
| Net share issuance, one year | 3,625.5% | (0.6%) | 99.5 | 206 | 2026-04-14 |

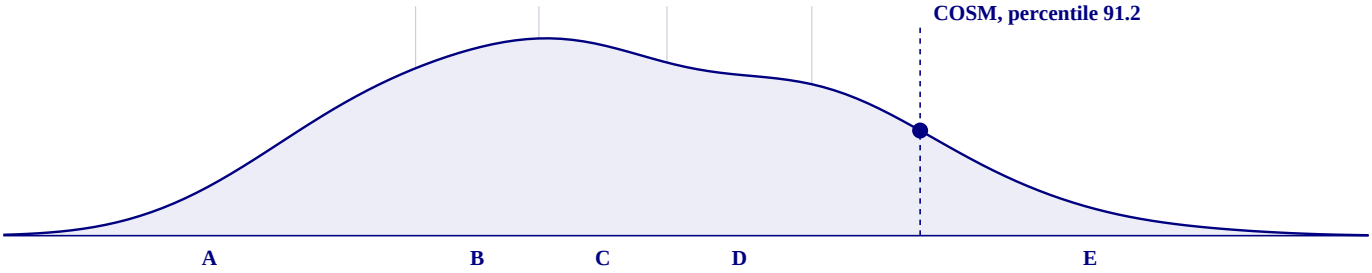
## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 3625.5% |
| Short runway | cash runway is 2.2 months |
| Late filer | found 6 NT 10-K/Q filings in the last eight quarters |
| Distress | CHS probability 2.753145%; universe top-decile threshold 2.175581% |

## Among 239 peers

*shops; 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 |
|---|---|---|---|---|
| 213 | Bark, Inc. (BARK) | 89.1 | E | fortress balance sheet |
| 214 | Greenlane Holdings, Inc. (GNLN) | 89.5 | E | short runway |
| 215 | Greenwave Technology Solutions, Inc. (GWAV) | 89.9 | E | dilution, late filer |
| 216 | Dine Brands Global, Inc. (DIN) | 90.3 | E | |
| 217 | Neighborhood Intelligence, Inc. (NXH) | 90.8 | E | fortress balance sheet |
| 218 | Cosmos Health Inc. (COSM) | 91.2 | E | dilution, short runway, late filer, distress |
| 219 | Childrens Place, Inc. (PLCEQ) | 91.6 | E | |
| 220 | Lulu's Fashion Lounge Holdings, Inc. (LVLU) | 92.0 | E | |
| 221 | QVC Group, Inc. (QVCG) | 92.4 | E | late filer, fortress balance sheet |
| 222 | Portillo's Inc. (PTLO) | 92.9 | E | |
| 223 | Suburban Propane Partners L.P. (SPH) | 93.3 | E | |

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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 | (46.9%) | (0.5%) | 9 |
| Distance from 52-week high | (79.6%) | (25.1%) | 4 |
| EBIT to enterprise value | (107.5%) | 5.5% | 5 |
| Free cash flow yield | (60.1%) | 4.2% | 5 |
| Book value to price | 1.46 | 0.40 | 87 |
| Sales to price | 4.62 | 1.70 | 78 |
| Composite equity issuance, five years | not computable | (17.2%) | |
| Relative strength against the sector, log excess return | (0.54) | 0.08 | 9 |
| Twelve-month failure probability, CHS model | 2.75% | 0.04% | 95 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score 5 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 | pass |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.8M |
| Operating cash flow, four quarters | -$9.8M |
| Months of runway | 2.2 |
| Days since last periodic filing | 97 (10-Q received Aug 18, 2026) |
| Median daily dollar volume, 63 sessions | $698,948 |

## 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 | $7.9M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 2 | assets | us-gaap:Assets | $65.5M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$16.7M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$19.1M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 6 | total debt | us-gaap:LongTermDebt | $3.8M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 7 | book equity | us-gaap:StockholdersEquity | $18.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $715,674 | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 9 | total debt | us-gaap:LongTermDebt | $5.0M | 2022-12-31 | 2023-04-12 | 10-K | 23-002443 |
| 10 | book equity | us-gaap:StockholdersEquity | $39.3M | 2022-12-31 | 2025-04-15 | 10-K | 25-002759 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $20.7M | 2022-12-31 | 2023-04-12 | 10-K | 23-002443 |
| 12 | net income | us-gaap:NetIncomeLoss | -$19.1M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 14 | assets | us-gaap:Assets | $54.3M | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 15 | revenue | us-gaap:Revenues | $65.3M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 16 | gross profit | us-gaap:GrossProfit | $4.3M | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 17 | revenue | us-gaap:Revenues | $54.4M | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | gross profit | us-gaap:GrossProfit | $4.3M | 2023-12-31 | 2025-04-15 | 10-K | 25-002759 |
| 19 | revenue | us-gaap:Revenues | $53.4M | 2023-12-31 | 2025-04-15 | 10-K | 25-002759 |
| 20 | gross profit | us-gaap:GrossProfit | $6.0M | 2022-12-31 | 2024-08-05 | 10-K | 24-004545 |
| 21 | revenue | us-gaap:Revenues | $50.3M | 2022-12-31 | 2024-08-05 | 10-K | 24-004545 |
| 22 | gross profit | us-gaap:GrossProfit | $8.3M | 2021-12-31 | 2023-04-12 | 10-K | 23-002443 |
| 23 | revenue | us-gaap:Revenues | $56.2M | 2021-12-31 | 2023-04-12 | 10-K | 23-002443 |
| 24 | current assets | us-gaap:AssetsCurrent | $38.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $38.3M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$133.2M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 27 | liabilities | us-gaap:Liabilities | $47.1M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.4M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 29 | interest expense | us-gaap:InterestExpense | $1.9M | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $55,675 | 2025-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 31 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.7M | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 32 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $418,075 | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 33 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$15.6M | 2023-12-31 | 2025-04-15 | 10-K | 25-002759 |
| 34 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3M | 2023-12-31 | 2025-04-15 | 10-K | 25-002759 |
| 35 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$14.9M | 2022-12-31 | 2024-08-05 | 10-K | 24-004545 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $74,207 | 2022-12-31 | 2024-08-05 | 10-K | 24-004545 |
| 37 | current assets | us-gaap:AssetsCurrent | $25.5M | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 38 | current liabilities | us-gaap:LiabilitiesCurrent | $25.8M | 2024-12-31 | 2026-04-15 | 10-K | 26-002278 |
| 39 | assets | us-gaap:Assets | $66.0M | 2023-12-31 | 2025-04-15 | 10-K | 25-002759 |
| 40 | assets | us-gaap:Assets | $68.0M | 2022-12-31 | 2024-08-05 | 10-K | 24-004545 |
| 41 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 50,824,657 | 2026-04-14 | 2026-04-15 | 10-K | 26-002278 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 27,284,658 | 2025-04-15 | 2025-04-15 | 10-K | 25-002759 |

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