LifeMD, Inc.

LFMD

Nasdaq; healthcare; SIC 8011, Services-Offices & Clinics of Doctors of Medicine; CIK 0000948320

B/C

on the B/C boundary of 305 graded peers in healthcare

rank 124 of 305; percentile 40.5; sampling error 2.8 points; lower is stronger

A B C D E

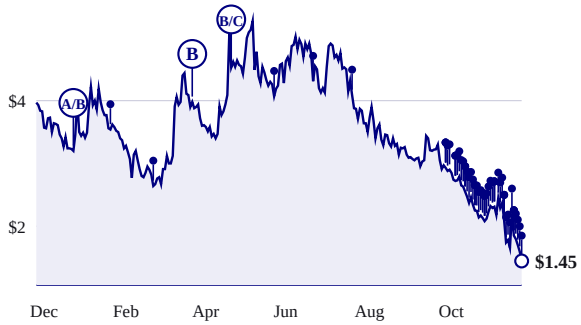
B/C, the elk



Scoreboard

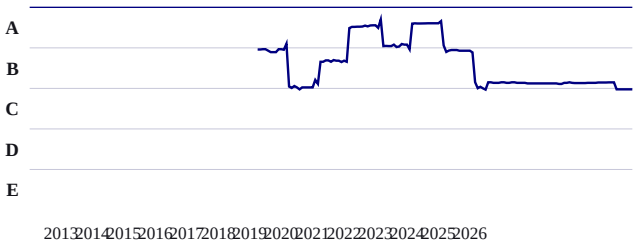
Profitability	C	percentile 44.6
Solvency	D	percentile 65.0
Growth and financing	A/B	percentile 22.6
Reliability	0.83 AUC	filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets	total assets $70.4M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	late filer	not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	8 of 13	
Graded from	filings received through Mar 10, 2026	258 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$1.44	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 10, 2026

is a patient-centric, direct-to-patient healthcare company providing a high-quality, cost-effective, and convenient way for patients to access virtual medical care and pharmacy services. We believe the traditional healthcare model requiring patients to visit a physician's office, travel to a retail pharmacy, and return for follow-up appointments or prescription refills is complex, inefficient, and costly which can discourage individuals from seeking necessary medical care and medications. At the same time, the United States ("U.S.") continues to experience shortages in primary care key specialty areas.

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 44.6						
Gross profitability	236.2%	32.8%		0.3	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	8.3%	(6.7%)	91.1	756	2025-12-31
Gross margin stability, five years	2.4 pts	2.8 pts	42.4	237	2025-12-31
Solvency, sleeve percentile 65.0					
Altman Z double-prime	(9.85)	0.31	62.1	705	2025-12-31
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	(5.64x)	(3.61x)	46.6	74	2025-12-31
Current ratio	1.25x	2.68x	86.3	781	2025-12-31
Growth and financing, sleeve percentile 22.6					
Revenue growth, three-year compound	17.7%	9.6%	35.1	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	40.0%	3.2%	10.1	663	2025-12-31
Net share issuance, one year	not computable	1.6%			
firm-wide XBRL shares cannot be assigned to one ticker class					

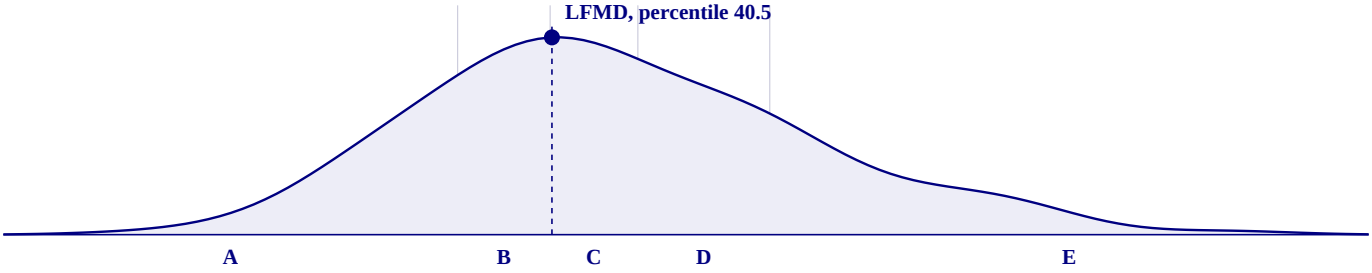
Warnings

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
119	Tenet Healthcare Corp. (THC)	38.8	B/C	
120	Myomo, Inc. (MYO)	39.1	B/C	fortress balance sheet
121	Establishment Labs Holdings Inc. (ESTA)	39.5	B/C	fortress balance sheet
122	Sanuwave Health, Inc. (SNWV)	39.8	B/C	
123	Zoetis Inc. (ZTS)	40.1	B/C	
124	LifeMD, Inc. (LFMD)	40.5	B/C	late filer
125	UroGen Pharma Ltd. (URGN)	40.8	B/C	distress
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

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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	(50.9%)	(1.7%)	15
Distance from 52-week high	(72.6%)	(33.0%)	15
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	(0.88)	(0.19)	15
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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
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	11 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$1.9M

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	$166.3M	2025-12-31	2026-03-10	10-K	26-009549
2	assets	us-gaap:Assets	$70.4M	2025-12-31	2026-03-10	10-K	26-009549
3	net income	us-gaap:NetIncomeLoss	$14.4M	2025-12-31	2026-03-10	10-K	26-009549
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.3M	2025-12-31	2026-03-10	10-K	26-009549
5	assets	us-gaap:Assets	$76.1M	2024-12-31	2026-03-10	10-K	26-009549
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$194.1M	2025-12-31	2026-03-10	10-K	26-009549
7	gross profit	us-gaap:GrossProfit	$133.4M	2024-12-31	2026-03-10	10-K	26-009549
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$154.8M	2024-12-31	2026-03-10	10-K	26-009549
9	gross profit	us-gaap:GrossProfit	$133.6M	2023-12-31	2025-03-11	10-K	25-009790
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$152.5M	2023-12-31	2025-03-11	10-K	25-009790
11	gross profit	us-gaap:GrossProfit	$100.4M	2022-12-31	2024-03-11	10-K	24-009581
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$119.0M	2022-12-31	2024-03-11	10-K	24-009581
13	gross profit	us-gaap:GrossProfit	$74.9M	2021-12-31	2023-03-22	10-K	23-008560
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$92.9M	2021-12-31	2023-03-22	10-K	23-008560
15	current assets	us-gaap:AssetsCurrent	$51.8M	2025-12-31	2026-03-10	10-K	26-009549
16	current liabilities	us-gaap:LiabilitiesCurrent	$41.6M	2025-12-31	2026-03-10	10-K	26-009549
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$228.6M	2025-12-31	2026-03-10	10-K	26-009549

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18	operating income	us-gaap:OperatingIncomeLoss	-$7.7M	2025-12-31	2026-03-10	10-K	26-009549
19	book equity	us-gaap:StockholdersEquity	$23.2M	2025-12-31	2026-03-10	10-K	26-009549
20	liabilities	us-gaap:Liabilities	$47.3M	2025-12-31	2026-03-10	10-K	26-009549
21	interest expense	us-gaap:InterestExpense	$1.4M	2025-12-31	2026-03-10	10-K	26-009549
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.9M	2025-12-31	2026-03-10	10-K	26-009549
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.5M	2024-12-31	2026-03-10	10-K	26-009549
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2024-12-31	2026-03-10	10-K	26-009549
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.8M	2023-12-31	2025-03-11	10-K	25-009790
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$203,814	2023-12-31	2025-03-11	10-K	25-009790
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$22.9M	2022-12-31	2024-03-11	10-K	24-009581
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$366,633	2022-12-31	2024-03-11	10-K	24-009581
29	depreciation amortization	us-gaap:Depreciation	$865,524	2025-12-31	2026-03-10	10-K	26-009549
30	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.2M	2025-12-31	2026-03-10	10-K	26-009549
31	income tax	us-gaap:IncomeTaxExpenseBenefit	$45,721	2025-12-31	2026-03-10	10-K	26-009549
32	current assets	us-gaap:AssetsCurrent	$52.4M	2024-12-31	2026-03-10	10-K	26-009549
33	current liabilities	us-gaap:LiabilitiesCurrent	$67.4M	2024-12-31	2026-03-10	10-K	26-009549
34	assets	us-gaap:Assets	$58.5M	2023-12-31	2025-03-11	10-K	25-009790
35	assets	us-gaap:Assets	$25.7M	2022-12-31	2024-03-11	10-K	24-009581

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