

BioNexus Gene Lab Corp. (BGLC)

Nasdaq; healthcare; SIC 8071, Services-Medical Laboratories; CIK 0001737523

BioNexus Gene Lab Corp.

BGLC; healthcare

Grade

B

A

B

C

D

E

second fifth of 371 graded peers

percentile 30.5; sampling error 2.5 points; lower is stronger

Rank

114 of 371

Profitability

C

percentile 47.0

Solvency

A

percentile 10.7

Growth and financing

D

percentile 67.7

Reliability

0.76 AUC

filers with under \$12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025

Peer failure rate

0.60% a year

Item 1.03 bankruptcies, same asset band, 2012 to 2025

Size band

under \$12.5M assets

total assets \$9.3M

Standard universe

outside

revenue above \$1M and assets above \$10M

Warnings

dilution, late filer

not computable: distress, fortress balance sheet

Inputs computable

8 of 14

Graded from

filings received through Apr 14, 2026

178 days before the rescans; latest periodic filing 10-Q received Aug 14, 2026

Last close

\$1.24

2026-10-07; market equity \$3.6M

Price used in grade

None



B, the elk

second fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: C/D from Apr 21, 2024, C from Sep 21, 2024, C/D from Mar 21, 2026, B from Apr 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 14, 2026

BioNexus Gene Lab Corp. is a Wyoming corporation with two principal operating subsidiaries in Malaysia: Chemrex Corporation Sdn. Bhd. ("Chemrex") and MRNA Scientific Sdn. Bhd. ("MRNA Scientific"). Chemrex is engaged in the distribution of chemical raw materials, primarily for industrial applications in Southeast Asia. MRNA Scientific is engaged in the development and provision of blood-based genomic screening services intended to support early disease risk assessment and health management. In November

2025, the Company entered into a Share Subscription and Shareholders' Agreement with Fidelion Diagnostics Pte. Ltd.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 47.0						
Gross profitability		11.7%	32.2%	73.9	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(11.6%)	(6.6%)	36.9	811	2025-12-31
Gross margin stability, five years		1.8 pts	2.8 pts	30.2	243	2025-12-31
Solvency, sleeve percentile 10.7						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		13.26	(0.31)	6.2	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing interest expense must exceed \$100,000
Interest coverage		not computable	(4.51x)			
Current ratio		10.46x	2.96x	15.3	839	2025-12-31
Growth and financing, sleeve percentile 67.7						
Revenue growth, three-year compound		(12.1%)	10.0%	86.0	415	2025-12-31
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			NOPAT must exceed \$100,000
Asset growth, three years		1.9%	2.1%	47.1	704	2025-12-31
Net share issuance, one year		34.5%	2.5%	70.0	634	2025-12-31

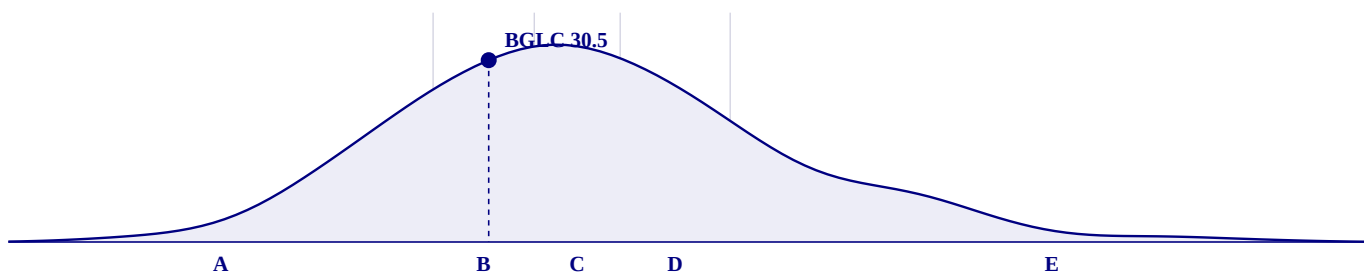
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 34.5%
Late filer	found 4 NT 10-K/Q filings in the last eight quarters

Among 371 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
109	Staar Surgical Co. (STAA)	29.2	B	
110	Cytokinetics Inc. (CYTK)	29.5	B	short runway
111	Steris plc (STE)	29.7	B	
112	Cadre Holdings, Inc. (CDRE)	30.0	B	
113	MSA Safety Inc. (MSA)	30.3	B	
114	BioNexus Gene Lab Corp. (BGLC) <	30.5	B	dilution, late filer
115	Arcutis Biotherapeutics, Inc. (ARQT)	30.8	B	
116	Bio-Techne Corp. (TECH)	31.1	B	fortress balance sheet
117	Verastem, Inc. (VSTM)	31.4	B	dilution, fortress balance sheet
118	Stryker Corp. (SYK)	31.6	B	
119	Usana Health Sciences Inc. (USNA)	31.9	B	

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(72.8%)	8.0%	6
Distance from 52-week high	(77.4%)	(31.4%)	8
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(51.2%)	(1.0%)	11
Book value to price	2.12	0.28	98
Sales to price	2.03	0.31	90
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(1.51)	(0.14)	6

Diagnostics

not in 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	\$1.2M
Operating cash flow, four quarters	-\$846,565

Months of runway	17.5
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$6,829

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$1.1M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
2	assets	us-gaap:Assets	\$9.3M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
3	net income	us-gaap:NetIncomeLoss	-\$3.0M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$1.8M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
5	assets	us-gaap:Assets	\$10.4M	2024-12-31	2026-04-14	10-K	0001477932-26-002218
6	revenue	us-gaap:Revenues	\$7.4M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
7	gross profit	us-gaap:GrossProfit	\$1.3M	2024-12-31	2026-04-14	10-K	0001477932-26-002218
8	revenue	us-gaap:Revenues	\$9.5M	2024-12-31	2026-04-14	10-K	0001477932-26-002218
9	gross profit	us-gaap:GrossProfit	\$1.3M	2023-12-31	2025-04-15	10-K	0001477932-25-002725
10	revenue	us-gaap:Revenues	\$9.8M	2023-12-31	2025-04-15	10-K	0001477932-25-002725
11	gross profit	us-gaap:GrossProfit	\$1.3M	2022-12-31	2024-04-16	10-K	0001477932-24-002151
12	revenue	us-gaap:Revenues	\$10.9M	2022-12-31	2024-04-16	10-K	0001477932-24-002151
13	gross profit	us-gaap:GrossProfit	\$2.3M	2021-12-31	2023-03-31	10-K	0001477932-23-002002
14	revenue	us-gaap:Revenues	\$13.4M	2021-12-31	2023-03-31	10-K	0001477932-23-002002
15	current assets	us-gaap:AssetsCurrent	\$5.4M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
16	current liabilities	us-gaap:LiabilitiesCurrent	\$520,957	2025-12-31	2026-04-14	10-K	0001477932-26-002218
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$6.4M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
18	operating income	us-gaap:OperatingIncomeLoss	-\$3.0M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
19	book equity	us-gaap:StockholdersEquity	\$8.6M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
20	liabilities	us-gaap:Liabilities	\$637,856	2025-12-31	2026-04-14	10-K	0001477932-26-002218
21	operating income	us-gaap:OperatingIncomeLoss	-\$2.6M	2023-12-31	2025-04-15	10-K	0001477932-25-002725
22	interest expense	us-gaap:InterestExpense	\$13,929	2023-12-31	2024-04-16	10-K	0001477932-24-002151
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$36,971	2025-12-31	2026-04-14	10-K	0001477932-26-002218
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$2.1M	2024-12-31	2026-04-14	10-K	0001477932-26-002218
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$226,989	2024-12-31	2026-04-14	10-K	0001477932-26-002218
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$1.8M	2023-12-31	2025-04-15	10-K	0001477932-25-002725
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$149,398	2023-12-31	2025-04-15	10-K	0001477932-25-002725
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$551,822	2022-12-31	2024-04-16	10-K	0001477932-24-002151
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2022-12-31	2024-04-16	10-K	0001477932-24-002151
30	depreciation amortization	us-gaap:Depreciation	\$111,873	2025-12-31	2026-04-14	10-K	0001477932-26-002218
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	-\$8.0M	2025-12-31	2026-04-14	10-K	0001477932-26-002218
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2025-12-31	2026-04-14	10-K	0001477932-26-002218
33	current assets	us-gaap:AssetsCurrent	\$7.4M	2024-12-31	2026-04-14	10-K	0001477932-26-002218
34	current liabilities	us-gaap:LiabilitiesCurrent	\$2.0M	2024-12-31	2026-04-14	10-K	0001477932-26-002218
35	assets	us-gaap:Assets	\$11.4M	2023-12-31	2025-04-15	10-K	0001477932-25-002725
36	assets	us-gaap:Assets	\$8.7M	2022-12-31	2024-04-16	10-K	0001477932-24-002151
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,417,314	2025-12-31	2026-04-14	10-K	0001477932-26-002218
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,967,663	2024-12-31	2025-04-29	10-K/A	0001477932-25-003062