

Biomerica Inc. (BMRA)

Nasdaq; healthcare; SIC 2835, In Vitro & In Vivo Diagnostic Substances; CIK 0000073290

Biomerica Inc. BMRA; healthcare	
Grade	E A B C D E weakest fifth of 371 graded peers percentile 95.7; sampling error 2.5 points; lower is stronger
Rank	355 of 371
Profitability	D percentile 64.0
Solvency	D/E percentile 79.2
Growth and financing	E percentile 84.0
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 \$6.8M
Standard universe	outside revenue above \$1M and assets above \$10M
Warnings	short runway not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Sep 28, 2026 11 days before the rescan; latest periodic filing 10-K received Aug 31, 2026
Last close	\$1.87 2026-10-08; market equity \$8.6M
Price used in grade	None

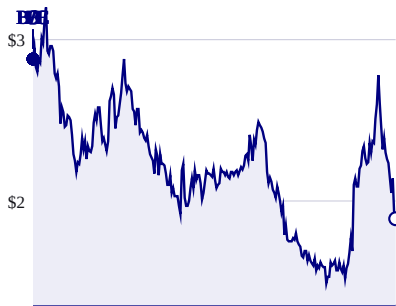


E, the bear

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

Share price, twelve months to the rescan

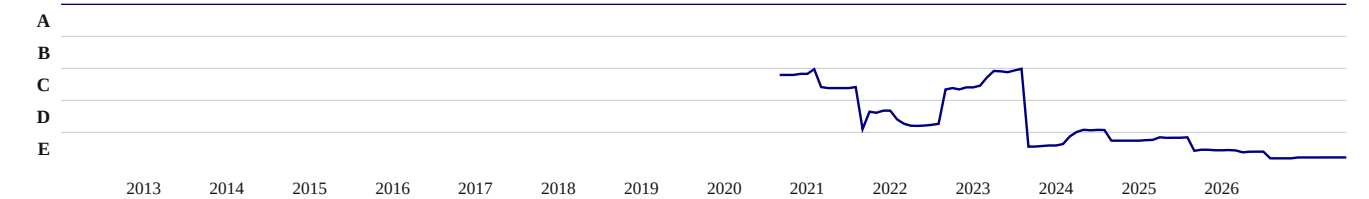
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B/C from Apr 21, 2023, E from Sep 21, 2023, D/E from Mar 21, 2024, E from Sep

Letter at every rescan

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 Aug 31, 2026

develops, patents, manufactures and markets advanced diagnostic and therapeutic products. Our diagnostic test kits are used to analyze blood, urine, nasal, or fecal material from patients to aid in the diagnosis of diseases, food intolerances, and other medical conditions. These tests detect and measure the presence and levels of specific bacteria, hormones, antibodies, antigens and other substances that may exist in the human body at extremely low concentrations. Our products are designed to enhance patient outcomes

and well-being while primarily to clinical laboratories and in point-of-care settings, including physicians' offices and over-the-counter channels.

The fourteen inputs

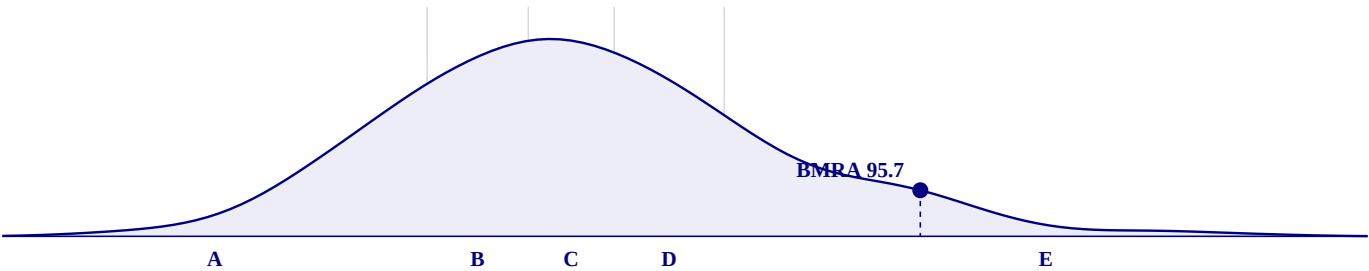
lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 64.0						
Gross profitability		5.4%	32.2%	83.3	372	2026-05-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(5.6%)	(6.6%)	59.3	811	2026-05-31
Gross margin stability, five years		2.8 pts	2.8 pts	49.6	243	2026-05-31
Solvency, sleeve percentile 79.2						
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		(30.60)	(0.31)	80.7	756	2026-05-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			interest expense must exceed \$100,000
Current ratio		1.62x	2.96x	77.7	839	2026-05-31
Growth and financing, sleeve percentile 84.0						
Revenue growth, three-year compound		(5.9%)	10.0%	81.9	415	2026-05-31
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%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		(22.4%)	2.1%	86.2	704	2026-05-31
Net share issuance, one year		not computable	2.5%			prior share count is 28 days earlier

Warnings

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

Check	Measured
Short runway	cash runway is 4.6 months



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
350	Kyntra BIO, Inc. (KYNB)	94.3	E	
351	Celularity Inc. (CELU)	94.6	E	short runway, late filer
352	Silo Pharma, Inc. (SILO)	94.9	E	dilution, degenerate inputs, distress
353	VivoSim Labs, Inc. (VIVS)	95.1	E	dilution, short runway, late filer
354	ALX Oncology Holdings Inc. (ALXO)	95.4	E	dilution, short runway, degenerate inputs, fortress balance sheet
355	Biomerica Inc. (BMRA) <	95.7	E	short runway
356	Bolt Biotherapeutics, Inc. (BOLT)	95.9	E	short runway, distress
357	Pfizer Inc. (PFE)	96.2	E	
358	Dare Bioscience, Inc. (DARE)	96.5	E	dilution
359	Longeveron Inc. (LGVN)	96.8	E	short runway
360	Clene Inc. (CLNN)	97.0	E	dilution, distress

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(26.1%)	8.0%	27
Distance from 52-week high	(40.9%)	(31.4%)	37
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(62.3%)	(1.0%)	9
Book value to price	0.30	0.28	51
Sales to price	0.51	0.31	67
Composite equity issuance, five years	107.9%	20.3%	79
Relative strength against the sector, log excess return	(0.52)	(0.14)	27

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-05-31	
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
Cash, filings, liquidity	
Cash and equivalents	\$1.3M
Operating cash flow, four quarters	-\$3.4M
Months of runway	4.6
Days since last periodic filing	39 (10-K received Aug 31, 2026)
Median daily dollar volume, 63 sessions	\$17,147

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	\$362,000	2026-05-31	2026-08-31	10-K	0001493152-26-040851
2	assets	us-gaap:Assets	\$6.8M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
3	net income	us-gaap:NetIncomeLoss	-\$3.8M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$3.4M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
5	assets	us-gaap:Assets	\$5.9M	2025-05-31	2026-08-31	10-K	0001493152-26-040851
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.5M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
7	gross profit	us-gaap:GrossProfit	\$498,000	2025-05-31	2026-08-31	10-K	0001493152-26-040851
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.3M	2025-05-31	2026-08-31	10-K	0001493152-26-040851
9	gross profit	us-gaap:GrossProfit	\$611,000	2024-05-31	2025-08-29	10-K	0001641172-25-026041
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.4M	2024-05-31	2025-08-29	10-K	0001641172-25-026041
11	gross profit	us-gaap:GrossProfit	\$446,000	2023-05-31	2024-08-28	10-K	0001493152-24-034208
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.3M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
13	gross profit	us-gaap:GrossProfit	\$3.0M	2022-05-31	2023-08-25	10-K	0001493152-23-030254
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$18.9M	2022-05-31	2023-08-25	10-K	0001493152-23-030254
15	current assets	us-gaap:AssetsCurrent	\$4.0M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
16	current liabilities	us-gaap:LiabilitiesCurrent	\$2.5M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$56.9M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
18	operating income	us-gaap:OperatingIncomeLoss	-\$5.3M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
19	book equity	us-gaap:StockholdersEquity	\$2.6M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
20	liabilities	us-gaap:Liabilities	\$4.1M	2026-05-31	2026-08-31	10-K	0001493152-26-040851
21	operating income	us-gaap:OperatingIncomeLoss	-\$7.5M	2021-05-31	2022-08-29	10-K	0001513162-22-000114
22	interest expense	us-gaap:InterestExpense	\$367	2021-05-31	2022-08-29	10-K	0001513162-22-000114
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.4M	2024-05-31	2025-08-29	10-K	0001641172-25-026041
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$51,000	2024-05-31	2025-08-29	10-K	0001641172-25-026041
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.5M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$64,000	2023-05-31	2024-08-28	10-K	0001493152-24-034208
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$479,000	2022-05-31	2023-08-25	10-K	0001493152-23-030254
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$57,000	2022-05-31	2023-08-25	10-K	0001493152-23-030254
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.3M	2021-05-31	2022-08-29	10-K	0001513162-22-000114
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$135,856	2021-05-31	2022-08-29	10-K	0001513162-22-000114
31	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$84,000	2023-05-31	2023-08-25	10-K	0001493152-23-030254
32	operating income	us-gaap:OperatingIncomeLoss	-\$7.2M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
33	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$51,000	2023-05-31	2024-08-28	10-K	0001493152-24-034208
34	income tax	us-gaap:IncomeTaxExpenseBenefit	\$12.8M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
35	current assets	us-gaap:AssetsCurrent	\$12.8M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
36	current liabilities	us-gaap:LiabilitiesCurrent	\$1.9M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
37	current assets	us-gaap:AssetsCurrent	\$9.4M	2022-05-31	2023-08-25	10-K	0001493152-23-030254
38	current liabilities	us-gaap:LiabilitiesCurrent	\$2.0M	2022-05-31	2023-08-25	10-K	0001493152-23-030254
39	assets	us-gaap:Assets	\$9.3M	2024-05-31	2025-08-29	10-K	0001641172-25-026041
40	assets	us-gaap:Assets	\$14.5M	2023-05-31	2024-08-28	10-K	0001493152-24-034208
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,598,968	2026-09-28	2026-09-28	10-K/A	0001493152-26-044621
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,588,968	2026-08-31	2026-08-31	10-K	0001493152-26-040851