

biote Corp. (BTMD)

Nasdaq; healthcare; SIC 2833, Medicinal Chemicals & Botanical Products; CIK 0001819253

biote Corp.
BTMD; healthcare

Grade

D/E

on the D/E boundary of 371 graded peers
percentile 77.6; sampling error 2.5 points; lower is stronger

Rank

288 of 371

Profitability

C

percentile 53.6

Solvency

C/D

percentile 57.9

Growth and financing

D

percentile 63.9

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 \$107.6M

Standard universe

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

Warnings

none active
not computable: dilution, distress

Inputs computable

7 of 14

Graded from

filings received through Mar 13, 2026
210 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026

Last close

\$1.17
2026-10-08; market equity \$68.1M

Price used in grade

None



D/E, the sloth

on the D/E boundary 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: D from Aug 21, 2026, D/E from Sep 26, 2026, D from Oct 3, 2026, D/E from Oct 6

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A

B

C

D

E

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

2023

2024

2025

2026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 13, 2026

The business and the industry in which biote Corp. (inclusive of its consolidated subsidiaries,"Biote" "we," "us," or "our") operates is subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the section titled "Risk Factors" and elsewhere in this Annual Report. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by Biote. We operate a high-growth practice-building business within the hormone

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.

Assay BTMD, as of Oct 9, 2026, page 1

optimization space.

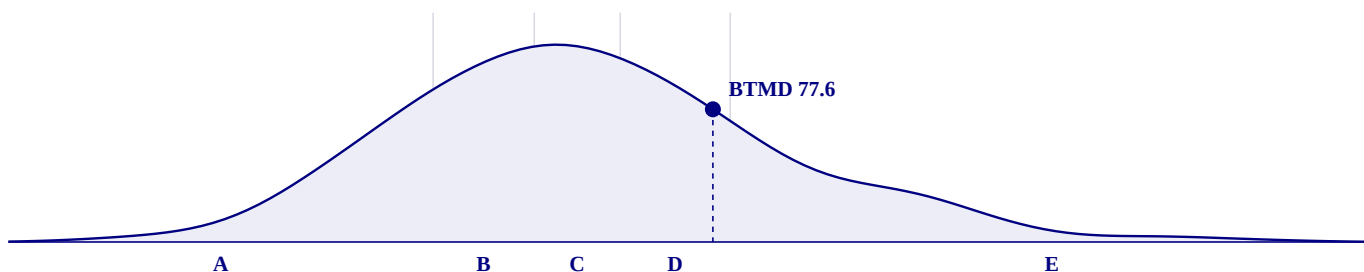
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 53.6						
Gross profitability		not computable	32.2%			one or more required annual facts are missing
Return on invested capital		not computable	9.3%			average invested capital must exceed \$1,000,000
Accruals ratio		(7.1%)	(6.6%)	53.6	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 57.9						
Twelve-month failure probability		not computable	0.07%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		0.92	(0.31)	33.0	756	2025-12-31
Net debt to EBITDA		2.01x	1.82x	55.4	75	2025-12-31
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		1.22x	2.96x	85.3	839	2025-12-31
Growth and financing, sleeve percentile 63.9						
Revenue growth, three-year compound		5.2%	10.0%	58.9	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		(18.7%)	37.1%	78.6	104	2025-12-31
Asset growth, three years		(1.2%)	2.1%	54.1	704	2025-12-31
Net share issuance, one year		not computable	2.5%			two annual share counts are required; found 1

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
283	Cytosorbents Corp. (CTSO)	76.2	D	short runway, fortress balance sheet
284	Tilray Brands, Inc. (TLRY)	76.5	D	fortress balance sheet
285	Baxter International Inc. (BAX)	76.8	D	
286	Vivos Therapeutics, Inc. (VVOS)	77.0	D	dilution, short runway, late filer
287	Quest Diagnostics Inc. (DGX)	77.3	D	
288	biote Corp. (BTMD) <	77.6	D/E	
289	Protalix BioTherapeutics, Inc. (PLX)	77.8	D/E	
290	Femasys Inc. (FEMY)	78.1	D/E	dilution, short runway
291	X4 Pharmaceuticals, Inc. (XFOR)	78.4	D/E	dilution, fortress balance sheet
292	Milestone Scientific Inc. (MLSS)	78.6	D/E	late filer
293	Gilead Sciences, Inc. (GILD)	78.9	D/E	

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	(45.3%)	8.0%	16
Distance from 52-week high	(63.3%)	(31.4%)	15
EBIT to enterprise value	19.5%	(1.5%)	98
Free cash flow yield	44.3%	(1.0%)	98
Book value to price	(0.97)	0.28	1
Sales to price	2.82	0.31	94
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(0.82)	(0.14)	16

Diagnostics

not in 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	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	\$11.2M
Operating cash flow, four quarters	\$24.4M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$229,833

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$35.6M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$17.6M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$6.0M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
4	total debt	us-gaap:LongTermDebt	\$103.1M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
5	book equity	us-gaap:StockholdersEquity	-\$58.5M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$24.1M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
7	total debt	us-gaap:LongTermDebt	\$109.4M	2024-12-31	2025-03-14	10-K	0000950170-25-039394
8	book equity	us-gaap:StockholdersEquity	-\$105.9M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$39.3M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
10	net income	us-gaap:NetIncomeLoss	\$27.0M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$35.2M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
12	assets	us-gaap:Assets	\$107.6M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
13	assets	us-gaap:Assets	\$122.4M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
14	current assets	us-gaap:AssetsCurrent	\$54.7M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
15	current liabilities	us-gaap:LiabilitiesCurrent	\$45.0M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$49.5M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
17	liabilities	us-gaap:Liabilities	\$158.0M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.7M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$192.2M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$197.2M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$185.4M	2023-12-31	2025-03-14	10-K	0000950170-25-039394
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$165.0M	2022-12-31	2024-03-15	10-K	0000950170-24-032101
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$5.0M	2025-12-31	2026-03-13	10-K	0001193125-26-106099
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$45.2M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$6.4M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$26.9M	2023-12-31	2025-03-14	10-K	0000950170-25-039394
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$359,000	2023-12-31	2025-03-14	10-K	0000950170-25-039394
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$9.2M	2022-12-31	2024-03-15	10-K	0000950170-24-032101
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$333,000	2022-12-31	2024-03-15	10-K	0000950170-24-032101
30	current assets	us-gaap:AssetsCurrent	\$68.1M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
31	current liabilities	us-gaap:LiabilitiesCurrent	\$51.5M	2024-12-31	2026-03-13	10-K	0001193125-26-106099
32	assets	us-gaap:Assets	\$155.3M	2023-12-31	2025-03-14	10-K	0000950170-25-039394
33	assets	us-gaap:Assets	\$111.6M	2022-12-31	2024-03-15	10-K	0000950170-24-032101
34	shares outstanding	us-gaap:CommonStockSharesOutstanding	58,221,211	2022-12-31	2023-03-29	10-K	0000950170-23-010664