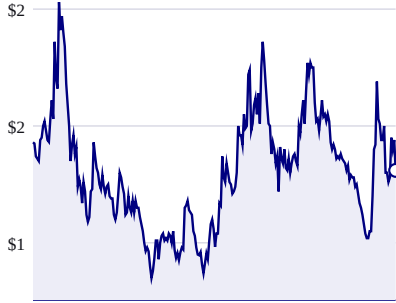


Nanoviricides, Inc. (NNVC)

NYSE; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001379006

Nanoviricides, Inc. NNVC; healthcare		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it  \$2 \$2 \$1 Nov Jan Mar May Jul Sep \$1.31
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 \$9.9M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	dilution, short runway, thin data, degenerate inputs not computable: distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Sep 28, 2026 11 days before the rescans; latest periodic filing 10-K received Sep 28, 2026	
Last close	\$1.31 2026-10-08; market equity \$33.4M	
Price used in grade	None	

Letter at every rescans

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

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Sep 29, 2025

NanoViricides, Inc. (the "Company", "NanoViricides", "we," or "us") was incorporated in Nevada on April 1, 2005, and redomiciled to Delaware effective May 30, 2023. Our corporate offices are located at 1 Controls Drive, Shelton, Connecticut 06484 and our telephone number is (203) 937-6137. Our Website is located at <http://www.Nanoviricides.com>. We do not incorporate by reference into this Annual Report the information on or accessible through our website, and you should not consider it part of this Annual Report. On September 25, 2013, the Company's common stock began trading on the New York Stock Exchange American under the symbol, "NNVC".

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 59.1						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(5.6%)	(6.6%)	59.1	811	2026-06-30
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 74.5						
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		(48.60)	(0.31)	88.2	756	2026-06-30
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		2.66x	2.96x	60.9	839	2026-06-30
Growth and financing, sleeve percentile 76.6						
Revenue growth, three-year compound		not computable	10.0%			current value must be positive and the base must exceed \$100,000
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		(16.4%)	2.1%	78.0	704	2026-06-30
Net share issuance, one year		46.4%	2.5%	75.2	634	2026-09-28

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 46.4%
Short runway	cash runway is 4.4 months
Thin data	5 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor

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	(12.6%)	8.0%	37
Distance from 52-week high	(35.5%)	(31.4%)	43
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(23.3%)	(1.0%)	21
Book value to price	0.26	0.28	48
Sales to price	0.00	0.31	0
Composite equity issuance, five years	79.6%	20.3%	74
Relative strength against the sector, log excess return	(0.35)	(0.14)	37

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$2.8M
Operating cash flow, four quarters	-\$7.7M
Months of runway	4.4
Days since last periodic filing	11 (10-K received Sep 28, 2026)
Median daily dollar volume, 63 sessions	\$451,385

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$8.2M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.7M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
3	assets	us-gaap:Assets	\$9.9M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
4	assets	us-gaap:Assets	\$8.8M	2025-06-30	2026-09-28	10-K	0001104659-26-111390
5	current assets	us-gaap:AssetsCurrent	\$3.2M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
6	current liabilities	us-gaap:LiabilitiesCurrent	\$1.2M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$157.1M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
8	operating income	us-gaap:OperatingIncomeLoss	-\$8.3M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
9	book equity	us-gaap:StockholdersEquity	\$8.7M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
10	liabilities	us-gaap:Liabilities	\$1.2M	2026-06-30	2026-09-28	10-K	0001104659-26-111390
11	operating income	us-gaap:OperatingIncomeLoss	-\$8.9M	2023-06-30	2024-09-27	10-K	0001410578-24-001650
12	interest expense	us-gaap:InterestExpense	\$938	2023-06-30	2023-10-13	10-K	0001410578-23-002146
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$0	2026-06-30	2026-09-28	10-K	0001104659-26-111390
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$0	2025-06-30	2025-09-29	10-K	0001104659-25-094527
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$0	2024-06-30	2024-09-27	10-K	0001410578-24-001650
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$0	2023-06-30	2023-10-13	10-K	0001410578-23-002146
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$84,317	2026-06-30	2026-09-28	10-K	0001104659-26-111390
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.5M	2025-06-30	2026-09-28	10-K	0001104659-26-111390
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$56,964	2025-06-30	2026-09-28	10-K	0001104659-26-111390
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$6.3M	2024-06-30	2025-09-29	10-K	0001104659-25-094527
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$156,560	2024-06-30	2025-09-29	10-K	0001104659-25-094527
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.7M	2023-06-30	2024-09-27	10-K	0001410578-24-001650
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$151,712	2023-06-30	2024-09-27	10-K	0001410578-24-001650
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$73,794	2019-06-30	2021-10-12	10-K	0001104659-21-125343
25	depreciation amortization	us-gaap:Depreciation	\$687,640	2019-06-30	2021-10-12	10-K	0001104659-21-125343

26	operating income	us-gaap:OperatingIncomeLoss	-\$8.7M	2019-06-30	2021-10-12	10-K	0001104659-21-125343
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$8.4M	2019-06-30	2021-10-12	10-K	0001104659-21-125343
28	income tax	us-gaap:IncomeTaxExpenseBenefit	\$0	2019-06-30	2021-10-12	10-K	0001104659-21-125343
29	current assets	us-gaap:AssetsCurrent	\$2.8M	2019-06-30	2020-10-13	10-K	0001104659-20-114577
30	current liabilities	us-gaap:LiabilitiesCurrent	\$2.8M	2019-06-30	2020-10-13	10-K	0001104659-20-114577
31	current assets	us-gaap:AssetsCurrent	\$7.3M	2018-06-30	2019-08-23	10-K	0001144204-19-041547
32	current liabilities	us-gaap:LiabilitiesCurrent	\$881,948	2018-06-30	2019-08-23	10-K	0001144204-19-041547
33	assets	us-gaap:Assets	\$12.8M	2024-06-30	2025-09-29	10-K	0001104659-25-094527
34	assets	us-gaap:Assets	\$16.9M	2023-06-30	2024-09-27	10-K	0001410578-24-001650
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	25,525,000	2026-09-28	2026-09-28	10-K	0001104659-26-111390
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,431,000	2025-09-27	2025-09-29	10-K	0001104659-25-094527