

Sunshine Biopharma Inc. (SBFMW)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001402328

Sunshine Biopharma Inc.

SBFMW; healthcare

Grade

B/C

A

B

C

D

E

▼

on the B/C boundary of 371 graded peers
percentile 38.0; sampling error 2.5 points; lower is stronger

Rank

141 of 371

Profitability

C/D

percentile 61.2

Solvency

C

percentile 43.9

Growth and financing

B

percentile 27.1

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 \$30.1M

Standard universe

inside

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

Warnings

late filer

not computable: dilution, short runway, distress, fortress balance sheet

Inputs computable

7 of 14

Graded from

filings received through Apr 3, 2026

189 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026

Last close

\$0.03

2026-07-23; market equity \$0

Price used in grade

None

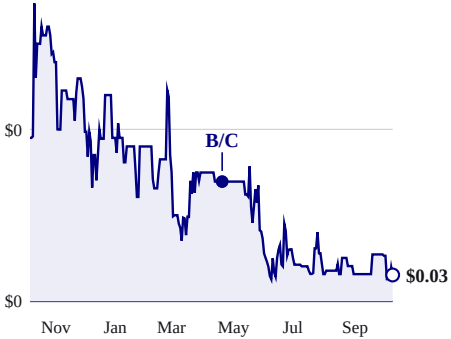


B/C, the elk

on the B/C 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: B/C from Apr 21, 2026

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 Apr 3, 2026

life-saving medicines in a wide variety of therapeutic areas, including oncology and antivirals. We have two wholly owned subsidiaries: (i) Nora Pharma Inc. ("Nora Pharma"), a Canadian corporation, through which we currently have 71 generic prescription drugs on the market in Canada, and (ii) Sunshine Biopharma Canada Inc. ("Sunshine Canada"), a Canadian corporation which

develops development program which is comprised of (i) K1.1 mRNA, an LNP encapsulated mRNA targeted for liver cancer, and (ii) SBFM-PL4, a protease of rights to pharmaceutical products for sale, currently in Canada and ultimately around the world.

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 61.2						
Gross profitability		40.7%	32.2%	31.4	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(2.1%)	(6.6%)	76.0	811	2025-12-31
Gross margin stability, five years		6.2 pts	2.8 pts	76.2	243	2025-12-31
Solvency, sleeve percentile 43.9						
Twelve-month failure probability		not computable	0.07%			firm-wide XBRL shares cannot be assigned to one ticker class
Altman Z double-prime		(1.63)	(0.31)	43.9	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		4.17x	2.96x	44.0	839	2025-12-31
Growth and financing, sleeve percentile 27.1						
Revenue growth, three-year compound		102.9%	10.0%	5.0	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 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	37.1%			
Asset growth, three years		0.9%	2.1%	49.3	704	2025-12-31
Net share issuance, one year		not computable	2.5%			firm-wide XBRL shares cannot be assigned to one ticker class

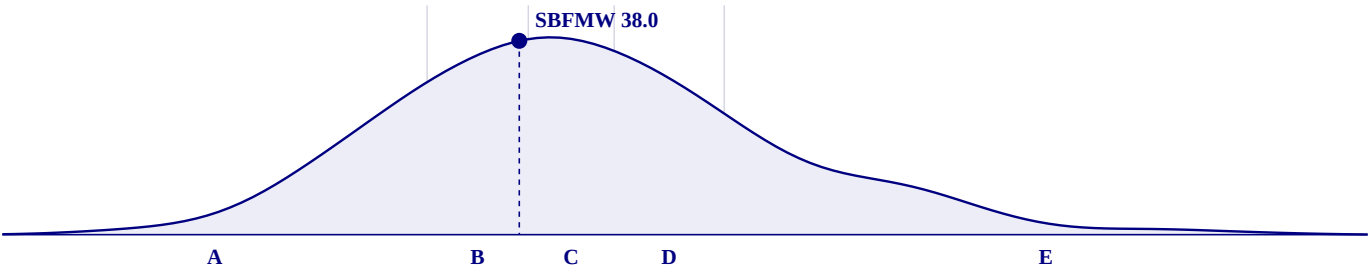
Warnings

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 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
137	Sanuwave Health, Inc. (SNWV)	36.8	B	
138	LifeMD, Inc. (LFMD)	37.2	B	late filer
139	LifeMD, Inc. (LFMDP)	37.2	B	late filer
140	Collegium Pharmaceutical, Inc. (COLL)	37.6	B/C	fortress balance sheet
141	Sunshine Biopharma Inc. (SBFM)	38.0	B/C	late filer
142	Sunshine Biopharma Inc. (SBFMW) <	38.0	B/C	late filer
143	Artivion, Inc. (AORT)	38.4	B/C	
144	Lakeland Industries Inc. (LAKE)	38.6	B/C	late filer, fortress balance sheet
145	LifeStance Health Group, Inc. (LFST)	38.9	B/C	
146	UroGen Pharma Ltd. (URGN)	39.2	B/C	short runway
147	Biolife Solutions Inc. (BLFS)	39.5	B/C	fortress balance sheet

What the price implies

at the 2026-07-23 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(78.9%)	8.0%	4
Distance from 52-week high	(91.4%)	(31.4%)	4
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	not computable	(1.0%)	
Book value to price	not computable	0.28	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	20.3%	
Relative strength against the sector, log excess return	(1.77)	(0.14)	4

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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$0

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	\$12.3M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
2	assets	us-gaap:Assets	\$30.1M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
3	net income	us-gaap:NetIncomeLoss	-\$6.0M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.3M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
5	assets	us-gaap:Assets	\$30.6M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
6	revenue	us-gaap:Revenues	\$36.3M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
7	gross profit	us-gaap:GrossProfit	\$10.7M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
8	revenue	us-gaap:Revenues	\$34.9M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
9	gross profit	us-gaap:GrossProfit	\$8.3M	2023-12-31	2025-04-01	10-K	0001683168-25-002184
10	revenue	us-gaap:Revenues	\$24.1M	2023-12-31	2025-04-01	10-K	0001683168-25-002184
11	gross profit	us-gaap:GrossProfit	\$1.7M	2022-12-31	2024-03-28	10-K	0001683168-24-001818
12	revenue	us-gaap:Revenues	\$4.3M	2022-12-31	2024-03-28	10-K	0001683168-24-001818
13	gross profit	us-gaap:GrossProfit	\$110,596	2021-12-31	2023-04-04	10-K	0001683168-23-002128
14	revenue	us-gaap:Revenues	\$228,426	2021-12-31	2023-04-04	10-K	0001683168-23-002128
15	current assets	us-gaap:AssetsCurrent	\$26.9M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
16	current liabilities	us-gaap:LiabilitiesCurrent	\$6.4M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$75.0M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
18	operating income	us-gaap:OperatingIncomeLoss	-\$6.2M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
19	book equity	us-gaap:StockholdersEquity	\$23.0M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
20	liabilities	us-gaap:Liabilities	\$7.0M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
21	operating income	us-gaap:OperatingIncomeLoss	-\$4.8M	2023-12-31	2025-04-01	10-K	0001683168-25-002184
22	interest expense	us-gaap:InterestExpense	\$137,308	2023-12-31	2024-03-28	10-K	0001683168-24-001818
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$174,491	2025-12-31	2026-04-03	10-K	0001683168-26-002644
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$12.5M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.7M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.8M	2023-12-31	2025-04-01	10-K	0001683168-25-002184
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$82,251	2023-12-31	2025-04-01	10-K	0001683168-25-002184
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.2M	2022-12-31	2024-03-28	10-K	0001683168-24-001818
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$193,982	2022-12-31	2024-03-28	10-K	0001683168-24-001818
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$332,070	2025-12-31	2026-04-03	10-K	0001683168-26-002644
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$6.0M	2025-12-31	2026-04-03	10-K	0001683168-26-002644
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$21,609	2025-12-31	2026-04-03	10-K	0001683168-26-002644
33	current assets	us-gaap:AssetsCurrent	\$26.0M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
34	current liabilities	us-gaap:LiabilitiesCurrent	\$6.3M	2024-12-31	2026-04-03	10-K	0001683168-26-002644
35	assets	us-gaap:Assets	\$27.3M	2023-12-31	2025-04-01	10-K	0001683168-25-002184
36	assets	us-gaap:Assets	\$29.2M	2022-12-31	2024-03-28	10-K	0001683168-24-001818