

VivoSim Labs, Inc. (VIVS)

Nasdaq; healthcare; SIC 2836, Biological Products, (No Diagnostic Substances); CIK 0001497253

VivoSim Labs, Inc.
VIVS; healthcare

Grade

E

A B C D E

weakest fifth of 371 graded peers
percentile 95.1; sampling error 2.5 points; lower is stronger

Rank

353 of 371

Profitability

C

percentile 52.4

Solvency

D/E

percentile 81.8

Growth and financing

E

percentile 84.4

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 \$7.4M

Standard universe

outside

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

Warnings

dilution, short runway, late filer

not computable: distress, fortress balance sheet

Inputs computable

7 of 14

Graded from

filings received through Jul 14, 2026

87 days before the rescans; latest periodic filing 10-Q
received Aug 12, 2026

Last close

\$0.18

2026-10-08; market equity \$2.6M

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 rescans

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

Rescans on file: E from Jun 21, 2025, E from Jul 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 Jul 14, 2026

VivoSim Labs, Inc. ("VivoSim," "we," "us," "our," the "Company" and "our Company"), is a pharmaceutical and biotechnology services company that is focused on providing testing of drugs and drug candidates in three-dimensional ("3D") human tissue models of liver and intestine. We offer partners liver and intestinal toxicology insights using our new approach methodologies ("NAM") models. We anticipate accelerated adoption of human tissue models following the U.S. Food and Drug Administration ("FDA")

announcement on April 10, 2025 to refine animal testing requirements in favor of these non-animal NAM methods.

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 52.4						
Gross profitability		1.8%	32.2%	89.2	372	2026-03-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(27.4%)	(6.6%)	15.7	811	2026-03-31
Gross margin stability, five years		not computable	2.8 pts			five consecutive annual gross margins are required
Solvency, sleeve percentile 81.8						
Twelve-month failure probability		not computable	0.07%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		(164.30)	(0.31)	97.2	756	2026-03-31
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		2.38x	2.96x	66.3	839	2026-03-31
Growth and financing, sleeve percentile 84.4						
Revenue growth, three-year compound		(29.3%)	10.0%	91.5	415	2026-03-31
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		(28.6%)	2.1%	91.7	704	2026-03-31
Net share issuance, one year		34.4%	2.5%	69.8	634	2026-07-10

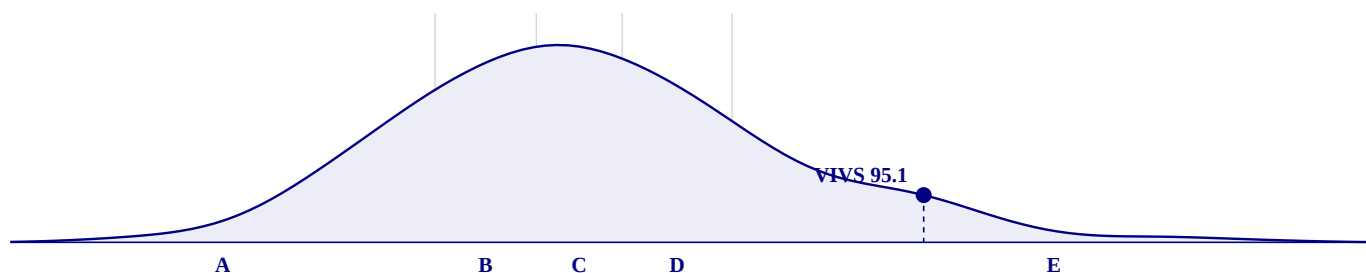
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 34.4%
Short runway	cash runway is 2.0 months
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
348	Fortress Biotech, Inc. (FBIOP)	93.6	E	fortress
349	Co-Diagnostics, Inc. (CODX)	94.1	E	balance sheet dilution, short runway, fortress balance sheet
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

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	(90.0%)	8.0%	2
Distance from 52-week high	(94.7%)	(31.4%)	2
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(411.4%)	(1.0%)	2
Book value to price	(0.89)	0.28	2
Sales to price	0.05	0.31	16

Composite equity issuance, five years	302.0%	20.3%	96
Relative strength against the sector, log excess return	(2.52)	(0.14)	2

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-03-31	
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	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$1.7M
Operating cash flow, four quarters	-\$10.1M
Months of runway	2.0
Days since last periodic filing	58 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	\$226,395

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$131,000	2026-03-31	2026-07-14	10-K	0001193125-26-303316
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$0	2026-03-31	2026-07-14	10-K	0001193125-26-303316
3	assets	us-gaap:Assets	\$7.4M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
4	net income	us-gaap:NetIncomeLoss	-\$13.8M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$10.8M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
6	assets	us-gaap:Assets	\$14.7M	2025-03-31	2026-07-14	10-K	0001193125-26-303316
7	current assets	us-gaap:AssetsCurrent	\$6.6M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
8	current liabilities	us-gaap:LiabilitiesCurrent	\$2.8M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$356.0M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
10	operating income	us-gaap:OperatingIncomeLoss	-\$11.5M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
11	book equity	us-gaap:StockholdersEquity	-\$1.1M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
12	liabilities	us-gaap:Liabilities	\$8.5M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
13	operating income	us-gaap:OperatingIncomeLoss	-\$38.6M	2017-03-31	2018-05-31	10-K	0001564590-18-014814
14	interest expense	us-gaap:InterestExpense	\$0	2017-03-31	2017-06-07	10-K	0001564590-17-012240
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$144,000	2025-03-31	2026-07-14	10-K	0001193125-26-303316
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$109,000	2024-03-31	2025-06-05	10-K	0000950170-25-082312
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$370,000	2023-03-31	2024-05-31	10-K	0000950170-24-067301
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$0	2026-03-31	2026-07-14	10-K	0001193125-26-303316
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$9.5M	2025-03-31	2026-07-14	10-K	0001193125-26-303316
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13,000	2025-03-31	2026-07-14	10-K	0001193125-26-303316
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$14.7M	2024-03-31	2025-06-05	10-K	0000950170-25-082312
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$42,000	2024-03-31	2025-06-05	10-K	0000950170-25-082312
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$12.4M	2023-03-31	2024-05-31	10-K	0000950170-24-067301
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$396,000	2023-03-31	2024-05-31	10-K	0000950170-24-067301
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$215,000	2026-03-31	2026-07-14	10-K	0001193125-26-303316
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$13.8M	2026-03-31	2026-07-14	10-K	0001193125-26-303316
27	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2,000	2026-03-31	2026-07-14	10-K	0001193125-26-303316
28	current assets	us-gaap:AssetsCurrent	\$12.1M	2025-03-31	2026-07-14	10-K	0001193125-26-303316
29	current liabilities	us-gaap:LiabilitiesCurrent	\$3.7M	2025-03-31	2026-07-14	10-K	0001193125-26-303316
30	assets	us-gaap:Assets	\$6.3M	2024-03-31	2025-06-05	10-K	0000950170-25-082312
31	assets	us-gaap:Assets	\$20.3M	2023-03-31	2024-05-31	10-K	0000950170-24-067301
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,494,071	2026-07-10	2026-07-14	10-K	0001193125-26-303316
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,599,797	2025-06-01	2025-07-29	10-K/A	0000950170-25-099620