InfuSystem Holdings, Inc.

INFU

NYSE; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001337013

B

second fifth of 370 graded peers in healthcare

rank 123 of 370; percentile 33.1; sampling error 2.5 points; lower is stronger

A B C D E

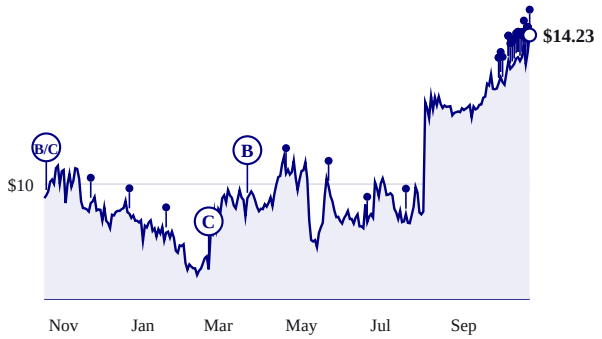
B, the elk



Scoreboard

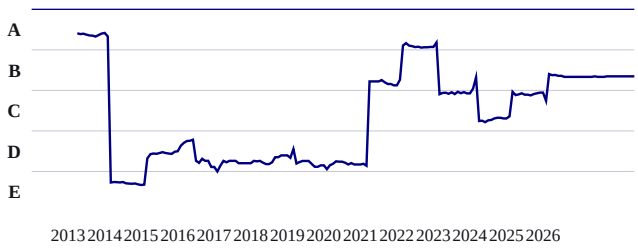
Profitability	B percentile 30.9
Solvency	C percentile 47.1
Growth and financing	C percentile 50.3
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $100.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	12 of 14
Graded from	filings received through Feb 27, 2026 236 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026
Last close	$14.16 2026-10-20; market equity $282.0M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Feb 27, 2026

InfuSystem Holdings, Inc. ("we," "us," "our" or the "Company") is a Delaware corporation. Formed in 2005, the Company operates through its subsidiary InfuSystem, Inc., a Delaware corporation ("InfuSystem" or "ISI"). We are a leading national healthcare service provider, facilitating outpatient care for Durable Medical Equipment (DME) manufacturers and healthcare providers. We provide our products and services to hospitals, oncology practices, ambulatory surgery centers, and other alternate site healthcare providers. Our headquarters is in Rochester Hills, Michigan, and we operate our business from a total of seven locations in the United States ("U.S.") and Canada.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

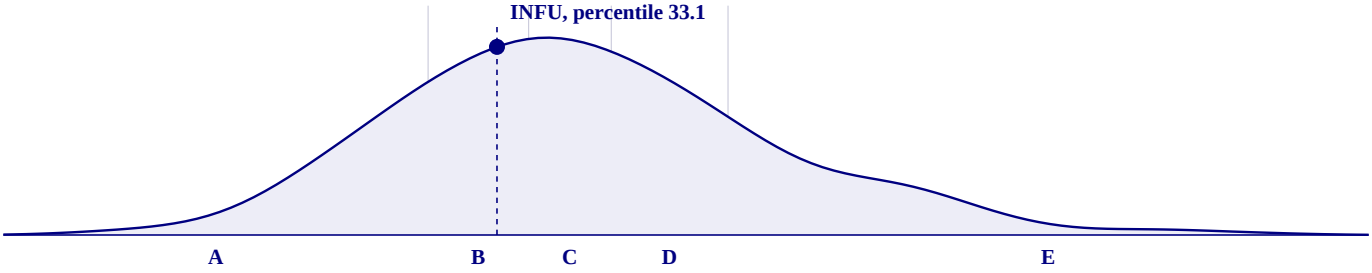
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 30.9						
Gross profitability	79.8%	32.3%		8.6	371	2025-12-31
Return on invested capital	9.6%	9.3%		45.2	74	2025-12-31

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Accruals ratio	(17.4%)	(6.6%)	24.9	812	2025-12-31
Gross margin stability, five years	2.6 pts	2.8 pts	44.8	242	2025-12-31
Solvency, sleeve percentile 47.1					
Twelve-month failure probability	not computable	0.06%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	1.27	(0.30)	31.2	757	2025-12-31
Net debt to EBITDA	0.68x	1.82x	35.1	75	2025-12-31
Interest coverage	not computable	(4.51x)			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.80x	2.96x	74.9	840	2025-12-31
Growth and financing, sleeve percentile 50.3					
Revenue growth, three-year compound	9.3%	10.1%	52.3	414	2025-12-31
Free cash flow growth, three-year compound	13.0%	10.9%	48.4	96	2025-12-31
Reinvestment rate	(136.7%)	37.1%	95.1	104	2025-12-31
Asset growth, three years	0.4%	2.1%	50.4	705	2025-12-31
Net share issuance, one year	(3.8%)	2.4%	5.1	633	2026-02-25

Among 370 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
118	Verastem, Inc. (VSTM)	31.7	B	dilution, fortress balance sheet
119	Usana Health Sciences Inc. (USNA)	32.0	B	
120	Eton Pharmaceuticals, Inc. (ETON)	32.2	B	
121	CVRx, Inc. (CVRX)	32.5	B	
122	Koru Medical Systems, Inc. (KRMD)	32.8	B	fortress balance sheet
123	InfuSystem Holdings, Inc. (INFU)	33.1	B	
124	CorMedix Inc. (CRMD)	33.3	B	
125	Chemed Corp. (CHE)	33.6	B	
126	Apyx Medical Corp. (APYX)	33.9	B	
127	Tandem Diabetes Care Inc. (TNDM)	34.1	B	
128	BrightSpring Health Services, Inc. (BTSG)	34.6	B	

What the price implies

at the 2026-10-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	17.3%	8.0%	57
Distance from 52-week high	0.0%	(29.7%)	95
EBIT to enterprise value	3.9%	(1.5%)	72
Free cash flow yield	8.4%	(1.0%)	89
Book value to price	0.21	0.28	42
Sales to price	0.51	0.30	67
Composite equity issuance, five years	(2.1%)	20.5%	24

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Relative strength against the sector, log excess return	(0.05)	(0.13)	57

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 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	pass
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$964,000
Operating cash flow, four quarters	$23.4M
Months of runway	not finite
Days since last periodic filing	78 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	$1.4M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$80.3M	2025-12-31	2026-02-27	10-K	26-012804
2	assets	us-gaap:Assets	$100.6M	2025-12-31	2026-02-27	10-K	26-012804
3	operating income	us-gaap:OperatingIncomeLoss	$11.9M	2025-12-31	2026-02-27	10-K	26-012804
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$10.6M	2025-12-31	2026-02-27	10-K	26-012804
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$4.0M	2025-12-31	2026-02-27	10-K	26-012804
6	total debt	us-gaap:LongTermDebt	$19.6M	2025-12-31	2026-02-27	10-K	26-012804
7	book equity	us-gaap:StockholdersEquity	$57.3M	2025-12-31	2026-02-27	10-K	26-012804
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$3.2M	2025-12-31	2026-02-27	10-K	26-012804
9	total debt	us-gaap:LongTermDebt	$23.9M	2024-12-31	2026-02-27	10-K	26-012804
10	book equity	us-gaap:StockholdersEquity	$57.5M	2024-12-31	2026-02-27	10-K	26-012804
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$527,000	2024-12-31	2026-02-27	10-K	26-012804
12	net income	us-gaap:NetIncomeLoss	$6.6M	2025-12-31	2026-02-27	10-K	26-012804
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$24.4M	2025-12-31	2026-02-27	10-K	26-012804
14	assets	us-gaap:Assets	$103.6M	2024-12-31	2026-02-27	10-K	26-012804
15	revenue	us-gaap:Revenues	$143.4M	2025-12-31	2026-02-27	10-K	26-012804
16	gross profit	us-gaap:GrossProfit	$70.4M	2024-12-31	2026-02-27	10-K	26-012804
17	revenue	us-gaap:Revenues	$134.9M	2024-12-31	2026-02-27	10-K	26-012804
18	gross profit	us-gaap:GrossProfit	$63.1M	2023-12-31	2025-03-11	10-K	25-012095
19	revenue	us-gaap:Revenues	$125.8M	2023-12-31	2025-03-11	10-K	25-012095
20	gross profit	us-gaap:GrossProfit	$60.6M	2022-12-31	2024-04-10	10-K	24-015511
21	revenue	us-gaap:Revenues	$109.9M	2022-12-31	2024-04-10	10-K	24-015511
22	gross profit	us-gaap:GrossProfit	$58.5M	2021-12-31	2024-04-10	10-K	24-015511
23	revenue	us-gaap:Revenues	$102.4M	2021-12-31	2024-04-10	10-K	24-015511
24	current assets	us-gaap:AssetsCurrent	$36.3M	2025-12-31	2026-02-27	10-K	26-012804
25	current liabilities	us-gaap:LiabilitiesCurrent	$20.2M	2025-12-31	2026-02-27	10-K	26-012804
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$60.7M	2025-12-31	2026-02-27	10-K	26-012804
27	liabilities	us-gaap:Liabilities	$43.2M	2025-12-31	2026-02-27	10-K	26-012804
28	depreciation amortization	us-gaap:Depreciation	$12.4M	2025-12-31	2026-02-27	10-K	26-012804
29	operating income	us-gaap:OperatingIncomeLoss	$4.1M	2023-12-31	2025-03-11	10-K	25-012095
30	interest expense	us-gaap:InterestExpense	$2.2M	2023-12-31	2024-04-10	10-K	24-015511

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$560,000	2025-12-31	2026-02-27	10-K	26-012804
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$20.5M	2024-12-31	2026-02-27	10-K	26-012804
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2024-12-31	2026-02-27	10-K	26-012804
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$11.2M	2023-12-31	2025-03-11	10-K	25-012095
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.0M	2023-12-31	2025-03-11	10-K	25-012095
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$17.5M	2022-12-31	2024-04-10	10-K	24-015511
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$982,000	2022-12-31	2024-04-10	10-K	24-015511
38	current assets	us-gaap:AssetsCurrent	$32.2M	2024-12-31	2026-02-27	10-K	26-012804
39	current liabilities	us-gaap:LiabilitiesCurrent	$17.7M	2024-12-31	2026-02-27	10-K	26-012804
40	assets	us-gaap:Assets	$102.9M	2023-12-31	2025-03-11	10-K	25-012095
41	assets	us-gaap:Assets	$99.4M	2022-12-31	2024-04-10	10-K	24-015511
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,215,159	2026-02-25	2026-02-27	10-K	26-012804
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	21,009,216	2025-03-09	2025-03-11	10-K	25-012095

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