# Iradimed Corp.

**IRMD**

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001325618

**A**

**strongest fifth of 370 graded peers in healthcare**

rank 10 of 370; percentile 2.4; sampling error 2.5 points; lower is stronger

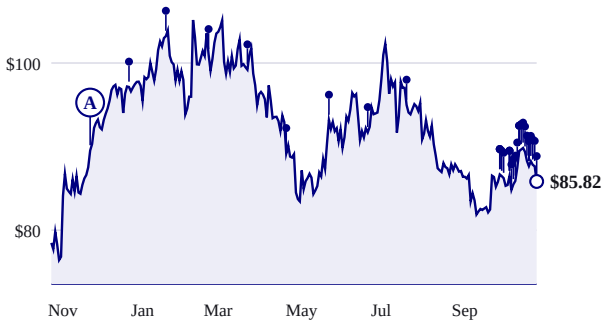
A B C D E

**A, the bull**



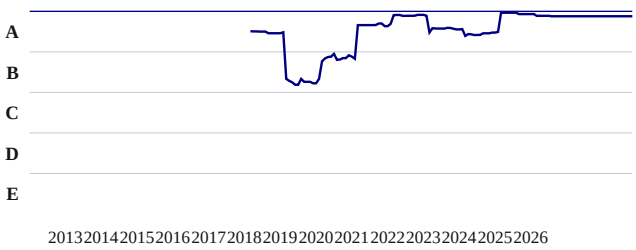
| Scoreboard | |
|---|---|
| **Profitability** | B<br>percentile 31.2 |
| **Solvency** | A<br>percentile 13.6 |
| **Growth and financing** | B/C<br>percentile 38.2 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $108.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 6, 2026<br>233 days before the rescan; latest periodic filing 10-Q received Jul 31, 2026 |
| **Last close** | $85.74<br>2026-10-23; market equity $1.1B; 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 Mar 6, 2026*

IRADIMED CORPORATION ("IRadimed", the "Company," "we," "us," "our" or similar terms) develops, manufactures, markets and distributes Magnetic Resonance Imaging ("MRI") compatible medical devices and related accessories, disposables and services relating to them. We were originally incorporated in Oklahoma under the name IRI Development, Inc. in 1992, and we merged our Oklahoma corporation into the newly formed Delaware corporation, IRADIMED CORPORATION, in April 2014. We are the only known provider of a non-magnetic intravenous ("IV") infusion pump system that is specifically designed to be safe for use during MRI procedures and operates dependably in magnetic fields up to 15,000 gauss.

## The fourteen inputs

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

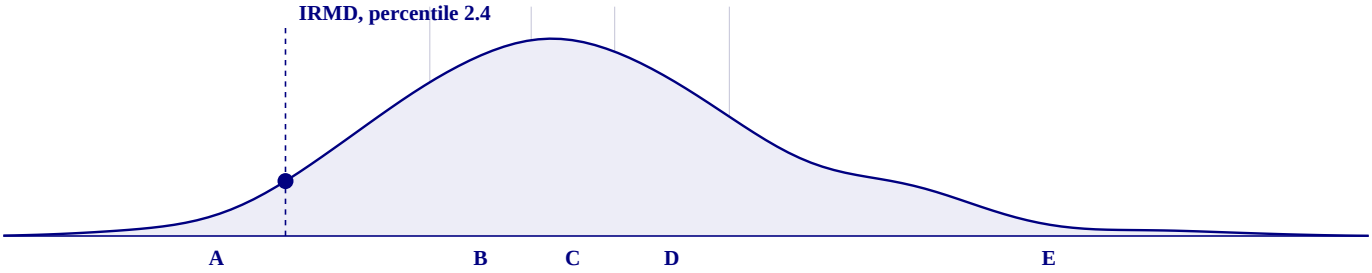
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 31.2** | | | | | | |
| Gross profitability | 59.1% | 32.3% | | 17.2 | 368 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (2.4%) | (6.6%) | 74.4 | 807 | 2025-12-31 |
| Gross margin stability, five years | 0.3 pts | 2.8 pts | 2.1 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 13.6** | | | | | |
| 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 | 14.84 | (0.33) | 4.8 | 752 | 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) | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 7.98x | 2.94x | 22.4 | 834 | 2025-12-31 |
| **Growth and financing, sleeve percentile 38.2** | | | | | |
| Revenue growth, three-year compound | 16.3% | 10.1% | 37.4 | 413 | 2025-12-31 |
| Free cash flow growth, three-year compound | 23.1% | 10.9% | 37.9 | 96 | 2025-12-31 |
| Reinvestment rate | 52.6% | 37.1% | 43.7 | 104 | 2025-12-31 |
| Asset growth, three years | 8.4% | 2.1% | 33.8 | 700 | 2025-12-31 |
| Net share issuance, one year | not computable | 2.5% | | | |
| *prior share count is 181 days earlier* | | | | | |

## 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 |
|---|---|---|---|---|
| 5 | Mimedx Group, Inc. (MDXG) | 1.1 | A | fortress balance sheet |
| 6 | Harmony Biosciences Holdings, Inc. (HRMY) | 1.4 | A | fortress balance sheet |
| 7 | BeOne Medicines Ltd. (ONC) | 1.6 | A | fortress balance sheet |
| 8 | Progyny, Inc. (PGNY) | 1.9 | A | |
| 9 | Exelixis, Inc. (EXEL) | 2.2 | A | fortress balance sheet |
| 10 | Iradimed Corp. (IRMD) | 2.4 | A | |
| 11 | Castle Biosciences Inc. (CSTL) | 2.7 | A | fortress balance sheet |
| 12 | Penumbra Inc. (PEN) | 3.0 | A | |
| 13 | Lemaitre Vascular Inc. (LMAT) | 3.3 | A | |
| 14 | Electromed, Inc. (ELMD) | 3.5 | A | fortress balance sheet |
| 15 | Tactile Systems Technology Inc. (TCMD) | 3.8 | A | fortress balance sheet |

## What the price implies

*at the 2026-10-23 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 23.1% | 7.7% | 61 |
| Distance from 52-week high | (18.4%) | (31.4%) | 66 |
| EBIT to enterprise value | not computable | (1.5%) | |
| Free cash flow yield | 1.6% | (1.0%) | 64 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.09 | 0.28 | 25 |
| Sales to price | 0.08 | 0.30 | 20 |
| Composite equity issuance, five years | (5.8%) | 20.5% | 19 |
| Relative strength against the sector, log excess return | (0.00) | (0.14) | 61 |

## Diagnostics

*shown on every report; none enters 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 | $59.1M |
| Operating cash flow, four quarters | $27.1M |
| Months of runway | not finite |
| Days since last periodic filing | 86 (10-Q received Jul 31, 2026) |
| Median daily dollar volume, 63 sessions | $9.2M |

## 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 | $64.3M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 2 | assets | us-gaap:Assets | $108.8M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 3 | net income | us-gaap:NetIncomeLoss | $22.5M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $24.9M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 5 | assets | us-gaap:Assets | $98.3M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $83.8M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 7 | gross profit | us-gaap:GrossProfit | $56.4M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $73.2M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 9 | gross profit | us-gaap:GrossProfit | $50.2M | 2023-12-31 | 2025-09-03 | 10-K/A | 25-011853 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $65.6M | 2023-12-31 | 2025-09-03 | 10-K/A | 25-011853 |
| 11 | gross profit | us-gaap:GrossProfit | $41.3M | 2022-12-31 | 2024-03-01 | 10-K | 24-002235 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $53.3M | 2022-12-31 | 2024-03-01 | 10-K | 24-002235 |
| 13 | gross profit | us-gaap:GrossProfit | $32.0M | 2021-12-31 | 2023-03-02 | 10-K | 23-028003 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $41.8M | 2021-12-31 | 2023-03-02 | 10-K | 23-028003 |
| 15 | current assets | us-gaap:AssetsCurrent | $81.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $10.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $64.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $26.1M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 19 | book equity | us-gaap:StockholdersEquity | $94.6M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 20 | liabilities | us-gaap:Liabilities | $14.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.8M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $25.6M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $8.0M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $13.5M | 2023-12-31 | 2025-09-03 | 10-K/A | 25-011853 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $7.4M | 2023-12-31 | 2025-09-03 | 10-K/A | 25-011853 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $10.0M | 2022-12-31 | 2024-03-01 | 10-K | 24-002235 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $823,019 | 2022-12-31 | 2024-03-01 | 10-K | 24-002235 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $28.4M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | $5.9M | 2025-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 31 | current assets | us-gaap:AssetsCurrent | $75.2M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $8.5M | 2024-12-31 | 2026-03-06 | 10-K | 26-024691 |
| 33 | assets | us-gaap:Assets | $92.2M | 2023-12-31 | 2025-09-03 | 10-K/A | 25-011853 |
| 34 | assets | us-gaap:Assets | $85.5M | 2022-12-31 | 2024-03-01 | 10-K | 24-002235 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,782,566 | 2026-02-28 | 2026-03-06 | 10-K | 26-024691 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 12,715,072 | 2025-08-31 | 2025-09-03 | 10-K/A | 25-011853 |

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