Profound Medical Corp. PROF

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001628808

None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

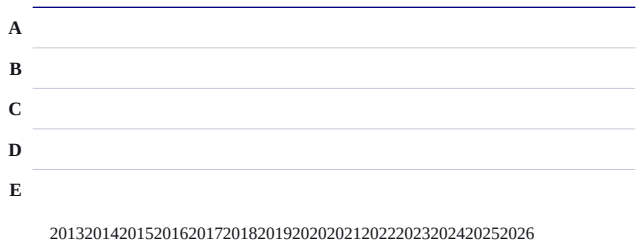
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $77.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data; fortress balance sheet not computable: distress
Inputs computable	5 of 14
Graded from	filings received through Mar 5, 2026 241 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$6.54 2026-10-30; market equity $239.1M; 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 5, 2026

We are a commercial-stage medical device company focused on the development and marketing of AI-powered, MRI-guided, incision-free therapies for the ablation of diseased tissue utilizing our platform technologies. Our lead product, the TULSA-PRO system, combines real-time MRI, robotically-driven transurethral sweeping action/thermal ultrasound and closed-loop temperature feedback control to ablate whole gland or physician defined region of malignant or benign prostate tissue.

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 64.4						
Gross profitability	14.7%	32.4%		70.4	366	2025-12-31
Return on invested capital	not computable	9.3%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(5.9%)	(6.6%)		58.4	803	2025-12-31

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Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 30.5						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(3.44)	(0.35)		49.7	748	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
one or more required annual facts are missing						
Current ratio	12.52x	2.92x		11.4	829	2025-12-31
Growth and financing, sleeve percentile 60.8						
Revenue growth, three-year compound	not computable	10.1%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	10.9%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	37.1%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	2.2%				
four annual observations are required; found 2						
Net share issuance, one year	20.8%	2.5%		60.8	631	2026-03-05

Warnings

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

Check	Measured
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 55,224,000 USD; Altman Z is not used

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(4.4%)	(2.2%)	48
Distance from 52-week high	(24.0%)	(28.7%)	57
EBIT to enterprise value	(20.0%)	(1.4%)	24
Free cash flow yield	(16.0%)	(1.0%)	26
Book value to price	0.21	0.28	41
Sales to price	0.07	0.30	19
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(0.21)	(0.19)	48

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	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

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$38.3M
Operating cash flow, four quarters	-$36.1M
Months of runway	12.7
Days since last periodic filing	87 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$746,128

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	$11.4M	2025-12-31	2026-03-05	10-K	26-024153
2	assets	us-gaap:Assets	$77.5M	2025-12-31	2026-03-05	10-K	26-024153
3	operating income	us-gaap:OperatingIncomeLoss	-$41.3M	2025-12-31	2026-03-05	10-K	26-024153
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$42.3M	2025-12-31	2026-03-05	10-K	26-024153
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$252,000	2025-12-31	2026-03-05	10-K	26-024153
6	total debt	us-gaap:LongTermDebt	$4.5M	2025-12-31	2026-03-05	10-K	26-024153
7	book equity	us-gaap:StockholdersEquity	$66.4M	2025-12-31	2026-03-05	10-K	26-024153
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$59.7M	2025-12-31	2026-03-05	10-K	26-024153
9	total debt	us-gaap:LongTermDebt	$4.7M	2024-12-31	2026-03-05	10-K	26-024153
10	book equity	us-gaap:StockholdersEquity	$60.4M	2024-12-31	2026-03-05	10-K	26-024153
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$54.9M	2024-12-31	2026-03-05	10-K	26-024153
12	net income	us-gaap:NetIncomeLoss	-$42.6M	2025-12-31	2026-03-05	10-K	26-024153
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$38.2M	2025-12-31	2026-03-05	10-K	26-024153
14	assets	us-gaap:Assets	$70.2M	2024-12-31	2026-03-05	10-K	26-024153
15	current assets	us-gaap:AssetsCurrent	$76.1M	2025-12-31	2026-03-05	10-K	26-024153
16	current liabilities	us-gaap:LiabilitiesCurrent	$6.1M	2025-12-31	2026-03-05	10-K	26-024153
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$287.7M	2025-12-31	2026-03-05	10-K	26-024153
18	liabilities	us-gaap:Liabilities	$11.0M	2025-12-31	2026-03-05	10-K	26-024153
19	depreciation amortization	us-gaap:Depreciation	$373,000	2025-12-31	2026-03-05	10-K	26-024153
20	revenue	us-gaap:Revenues	$16.1M	2025-12-31	2026-03-05	10-K	26-024153
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.7M	2024-12-31	2025-03-07	10-K	25-000300
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$176,000	2025-12-31	2026-03-05	10-K	26-024153
23	current assets	us-gaap:AssetsCurrent	$69.1M	2024-12-31	2026-03-05	10-K	26-024153
24	current liabilities	us-gaap:LiabilitiesCurrent	$6.6M	2024-12-31	2026-03-05	10-K	26-024153
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,293,640	2026-03-05	2026-03-05	10-K	26-024153
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,039,809	2025-03-07	2025-03-07	10-K	25-000300

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