Hyperfine, Inc.

HYPR

Nasdaq; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0001833769

D/E

on the D/E boundary of 369 graded peers in healthcare

rank 298 of 369; percentile 80.7; sampling error 2.5 points; lower is stronger



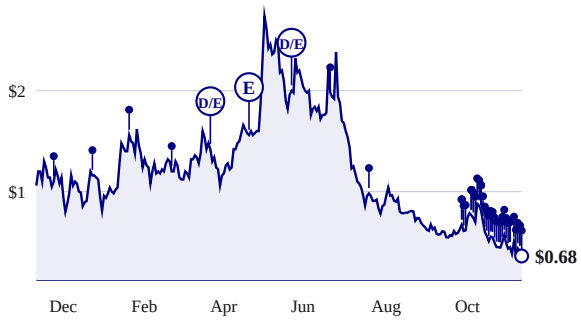
D/E, the sloth



Scoreboard

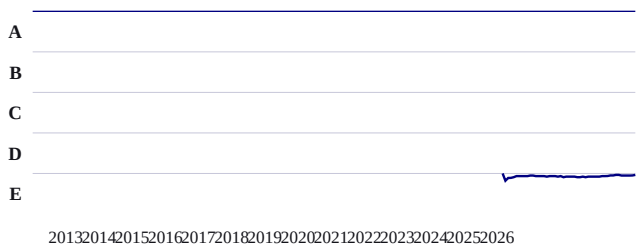
Profitability	D	percentile 68.6
Solvency	C	percentile 56.5
Growth and financing	C/D	percentile 57.8
Reliability	0.83 AUC	filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets	total assets $55.3M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14	
Graded from	filings received through Mar 18, 2026	238 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$0.69	2026-11-10; market equity $0; 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 18, 2026

We are an innovative health technology business with a mission to revolutionize patient care globally through accessible, affordable, clinically relevant artificial intelligence ("AI")-powered portable ultra-low-field ("ULF") magnetic resonance ("MR") brain imaging. Our Swoop® Portable MR Imaging® System ("Swoop® system") produces high-quality images at a significantly lower magnetic field strength than conventional magnetic resonance imaging ("MRI") scanners.

The fourteen inputs

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

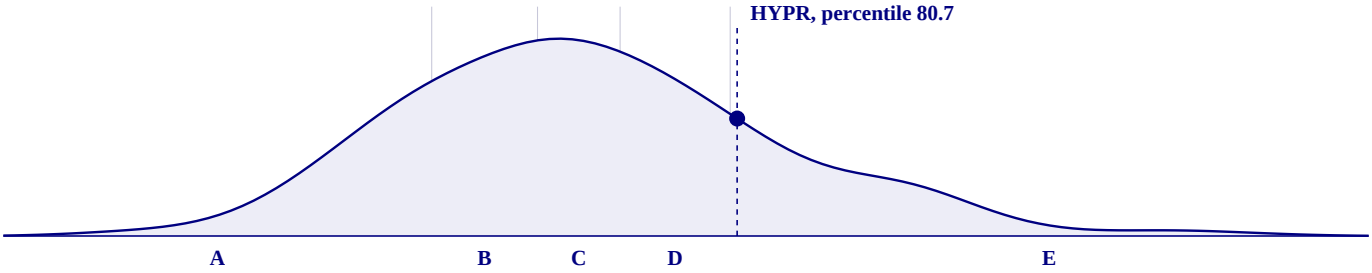
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 68.6						
Gross profitability	12.2%	32.3%		73.1	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	(13.4%)	(6.6%)		33.0	800	2025-12-31

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Gross margin stability, five years	48.2 pts	2.8 pts	99.6	242	2025-12-31
Solvency, sleeve percentile 56.5					
Twelve-month failure probability	not computable	0.08%			
liabilities and a nearby cover-page share count are required at 2026-09-30					
Altman Z double-prime	(16.31)	(0.35)	71.1	745	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	4.34x	2.95x	41.8	826	2025-12-31
Growth and financing, sleeve percentile 57.8					
Revenue growth, three-year compound	25.8%	10.1%	26.3	412	2025-12-31
Free cash flow growth, three-year compound	not computable	11.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	37.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(25.6%)	2.2%	89.3	694	2025-12-31
Net share issuance, one year	not computable	2.5%			
two annual share counts are required; found 0					

Among 369 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
293	Personalis, Inc. (PSNL)	79.3	D/E	
294	Ironwood Pharmaceuticals Inc. (IRWD)	79.6	D/E	late filer, fortress balance sheet
295	Champions Oncology, Inc. (CSBR)	79.9	D/E	
296	Lucid Diagnostics Inc. (LUCD)	80.2	D/E	dilution
297	Merck & Co., Inc. (MRK)	80.4	D/E	
298	Hyperfine, Inc. (HYPR)	80.7	D/E	
299	Surgery Partners, Inc. (SGRY)	81.0	D/E	late filer
300	Pyxis Oncology, Inc. (PYXS)	81.2	D/E	short runway
301	Voyager Therapeutics, Inc. (VYGR)	81.5	D/E	short runway
302	Lexicon Pharmaceuticals, Inc. (LXRX)	81.8	D/E	fortress balance sheet
303	Moderna, Inc. (MRNA)	82.1	D/E	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(27.9%)	(1.9%)	32
Distance from 52-week high	(63.6%)	(28.5%)	18
EBIT to enterprise value	not computable	(1.6%)	
Free cash flow yield	not computable	(1.0%)	

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Book value to price	not computable	0.27	
Sales to price	not computable	0.29	
Composite equity issuance, five years	not computable	20.8%	
Relative strength against the sector, log excess return	(0.49)	(0.19)	32

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	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$37.9M
Operating cash flow, four quarters	-$27.6M
Months of runway	16.5
Days since last periodic filing	2 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$411,302

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	$6.8M	2025-12-31	2026-03-18	10-K	26-114044
2	assets	us-gaap:Assets	$55.3M	2025-12-31	2026-03-18	10-K	26-114044
3	net income	us-gaap:NetIncomeLoss	-$35.6M	2025-12-31	2026-03-18	10-K	26-114044
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$27.9M	2025-12-31	2026-03-18	10-K	26-114044
5	assets	us-gaap:Assets	$58.9M	2024-12-31	2026-03-18	10-K	26-114044
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$13.6M	2025-12-31	2026-03-18	10-K	26-114044
7	gross profit	us-gaap:GrossProfit	$5.9M	2024-12-31	2026-03-18	10-K	26-114044
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.9M	2024-12-31	2026-03-18	10-K	26-114044
9	gross profit	us-gaap:GrossProfit	$4.8M	2023-12-31	2025-03-17	10-K	25-040281
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.0M	2023-12-31	2025-03-17	10-K	25-040281
11	gross profit	us-gaap:GrossProfit	$907,000	2022-12-31	2024-03-22	10-K	24-035343
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.8M	2022-12-31	2024-03-22	10-K	24-035343
13	gross profit	us-gaap:GrossProfit	-$1.2M	2021-12-31	2023-03-22	10-K	23-009159
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.5M	2021-12-31	2023-03-22	10-K	23-009159
15	current assets	us-gaap:AssetsCurrent	$50.9M	2025-12-31	2026-03-18	10-K	26-114044
16	current liabilities	us-gaap:LiabilitiesCurrent	$11.7M	2025-12-31	2026-03-18	10-K	26-114044
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$330.0M	2025-12-31	2026-03-18	10-K	26-114044
18	operating income	us-gaap:OperatingIncomeLoss	-$37.1M	2025-12-31	2026-03-18	10-K	26-114044
19	book equity	us-gaap:StockholdersEquity	$41.0M	2025-12-31	2026-03-18	10-K	26-114044
20	liabilities	us-gaap:Liabilities	$14.3M	2025-12-31	2026-03-18	10-K	26-114044
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2025-12-31	2026-03-18	10-K	26-114044
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$38.8M	2024-12-31	2026-03-18	10-K	26-114044
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$383,000	2024-12-31	2026-03-18	10-K	26-114044
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$41.8M	2023-12-31	2025-03-17	10-K	25-040281
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$804,000	2023-12-31	2025-03-17	10-K	25-040281
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$72.3M	2022-12-31	2024-03-22	10-K	24-035343

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27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$585,000	2022-12-31	2024-03-22	10-K	24-035343
28	depreciation amortization	us-gaap:Depreciation	$1.1M	2025-12-31	2026-03-18	10-K	26-114044
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$35.6M	2025-12-31	2026-03-18	10-K	26-114044
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-18	10-K	26-114044
31	current assets	us-gaap:AssetsCurrent	$53.7M	2024-12-31	2026-03-18	10-K	26-114044
32	current liabilities	us-gaap:LiabilitiesCurrent	$8.7M	2024-12-31	2026-03-18	10-K	26-114044
33	assets	us-gaap:Assets	$94.2M	2023-12-31	2025-03-17	10-K	25-040281
34	assets	us-gaap:Assets	$134.1M	2022-12-31	2024-03-22	10-K	24-035343

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