Neuronetics, Inc.

STIM

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001227636

C

middle fifth of 369 graded peers in healthcare

rank 205 of 369; percentile 55.4; sampling error 2.5 points; lower is stronger

A B C D E

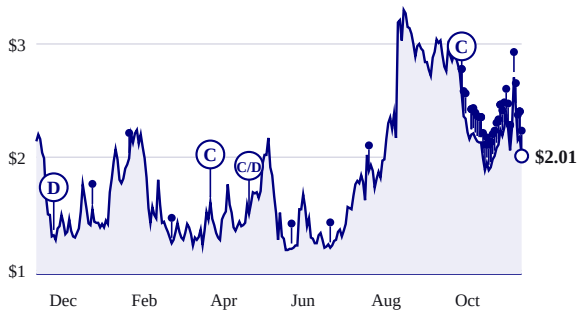
C, the tortoise



Scoreboard

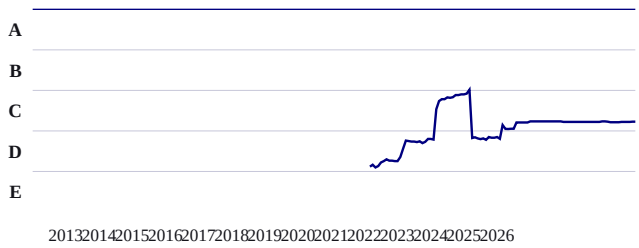
Profitability	C	percentile 47.2
Solvency	D	percentile 67.5
Growth and financing	B	percentile 34.8
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets	total assets $141.6M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: distress
Inputs computable	8 of 14	
Graded from	filings received through Mar 17, 2026	239 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$1.81	2026-11-10; market equity $140.7M; 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 17, 2026

Neuronetics, Inc. (the "Company" or "Neuronetics" or the "Registrant") believes that mental health is as important as physical health. As a global leader in neuroscience, the Company is delivering more treatment options to patients and healthcare providers by offering exceptional in-office treatments that produce extraordinary results.

The fourteen inputs

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

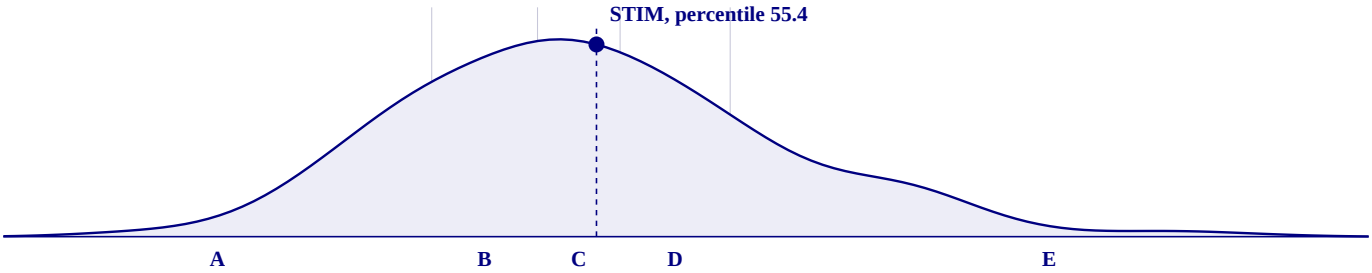
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 47.2						
Gross profitability	51.1%	32.3%		23.4	365	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						
Accruals ratio	(13.2%)	(6.6%)		33.7	800	2025-12-31
Gross margin stability, five years	10.9 pts	2.8 pts		84.6	242	2025-12-31

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Solvency, sleeve percentile 67.5						
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	(10.42)	(0.35)		63.6	745	2025-12-31
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Current ratio	2.02x	2.95x		71.4	826	2025-12-31
Growth and financing, sleeve percentile 34.8						
Revenue growth, three-year compound	31.8%	10.1%		20.9	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%				
one or more required annual facts are missing						
Asset growth, three years	6.6%	2.2%		38.1	694	2025-12-31
Net share issuance, one year	5.3%	2.5%		45.5	628	2026-03-10

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
200	Sotera Health Co. (SHC)	54.1	C	
201	Emergent BioSolutions Inc. (EBS)	54.3	C	
202	Roivant Sciences Ltd. (ROIV)	54.6	C	fortress balance sheet
203	Abbott Laboratories (ABT)	54.9	C	
204	Teladoc Health, Inc. (TDOC)	55.2	C	fortress balance sheet
205	Neuronetics, Inc. (STIM)	55.4	C	
206	ELI Lilly & Co. (LLY)	55.7	C	
207	AdaptHealth Corp. (AHCO)	56.0	C	
208	Inogen Inc. (INGN)	56.2	C	fortress balance sheet
209	Cooper Companies, Inc. (COO)	56.5	C	
210	Aquestive Therapeutics, Inc. (AQST)	56.8	C	

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	(11.7%)	(1.9%)	43
Distance from 52-week high	(39.1%)	(28.5%)	39
EBIT to enterprise value	(16.0%)	(1.6%)	28
Free cash flow yield	(13.6%)	(1.0%)	28
Book value to price	0.12	0.27	28
Sales to price	0.95	0.29	82

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Composite equity issuance, five years	111.8%	20.8%	80
Relative strength against the sector, log excess return	(0.29)	(0.19)	43

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	pass
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
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$22.1M
Operating cash flow, four quarters	-$8.3M
Months of runway	32.0
Days since last periodic filing	7 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$2.4M

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	$72.3M	2025-12-31	2026-03-17	10-K	26-029004
2	assets	us-gaap:Assets	$141.6M	2025-12-31	2026-03-17	10-K	26-029004
3	net income	us-gaap:NetIncomeLoss	-$39.0M	2025-12-31	2026-03-17	10-K	26-029004
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$20.4M	2025-12-31	2026-03-17	10-K	26-029004
5	assets	us-gaap:Assets	$140.9M	2024-12-31	2026-03-17	10-K	26-029004
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$149.2M	2025-12-31	2026-03-17	10-K	26-029004
7	gross profit	us-gaap:GrossProfit	$54.2M	2024-12-31	2026-03-17	10-K	26-029004
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$74.9M	2024-12-31	2026-03-17	10-K	26-029004
9	gross profit	us-gaap:GrossProfit	$51.7M	2023-12-31	2026-03-17	10-K	26-029004
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$71.3M	2023-12-31	2026-03-17	10-K	26-029004
11	gross profit	us-gaap:GrossProfit	$49.7M	2022-12-31	2025-03-27	10-K	25-003833
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$65.2M	2022-12-31	2025-03-27	10-K	25-003833
13	gross profit	us-gaap:GrossProfit	$43.7M	2021-12-31	2024-03-08	10-K	24-002772
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$55.3M	2021-12-31	2024-03-08	10-K	24-002772
15	current assets	us-gaap:AssetsCurrent	$61.6M	2025-12-31	2026-03-17	10-K	26-029004
16	current liabilities	us-gaap:LiabilitiesCurrent	$30.5M	2025-12-31	2026-03-17	10-K	26-029004
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$458.8M	2025-12-31	2026-03-17	10-K	26-029004
18	operating income	us-gaap:OperatingIncomeLoss	-$31.4M	2025-12-31	2026-03-17	10-K	26-029004
19	book equity	us-gaap:StockholdersEquity	$22.4M	2025-12-31	2026-03-17	10-K	26-029004
20	liabilities	us-gaap:Liabilities	$115.3M	2025-12-31	2026-03-17	10-K	26-029004
21	total debt	us-gaap:LongTermDebt	$65.8M	2025-12-31	2026-03-17	10-K	26-029004
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$28.1M	2025-12-31	2026-03-17	10-K	26-029004
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.5M	2025-12-31	2026-03-17	10-K	26-029004
24	operating income	us-gaap:OperatingIncomeLoss	-$34.6M	2024-12-31	2026-03-17	10-K	26-029004
25	interest expense	us-gaap:InterestExpense	$7.3M	2024-12-31	2025-03-27	10-K	25-003833
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$801,000	2025-12-31	2026-03-17	10-K	26-029004
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$31.0M	2024-12-31	2026-03-17	10-K	26-029004
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$1.5M	2024-12-31	2026-03-17	10-K	26-029004
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$32.0M	2023-12-31	2026-03-17	10-K	26-029004

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30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.4M	2023-12-31	2026-03-17	10-K	26-029004
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$30.7M	2022-12-31	2025-03-27	10-K	25-003833
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$3.3M	2022-12-31	2025-03-27	10-K	25-003833
33	assets	us-gaap:Assets	$115.8M	2023-12-31	2025-03-27	10-K	25-003833
34	assets	us-gaap:Assets	$116.9M	2022-12-31	2024-03-08	10-K	24-002772
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	69,276,593	2026-03-10	2026-03-17	10-K	26-029004
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,814,512	2025-03-18	2025-03-27	10-K	25-003833

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