Neuroone Medical Technologies Corp.

NMTC

Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001500198

C

middle fifth of 369 graded peers in healthcare

rank 186 of 369; percentile 50.3; sampling error 2.5 points; lower is stronger

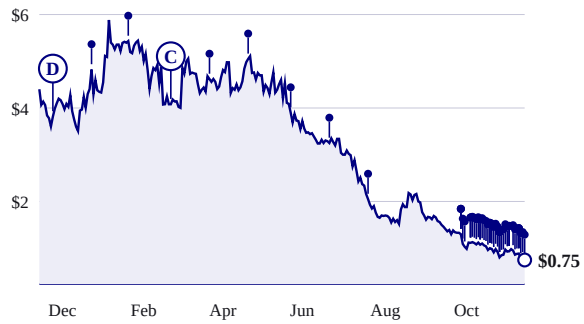
A B C D E

C, the tortoise



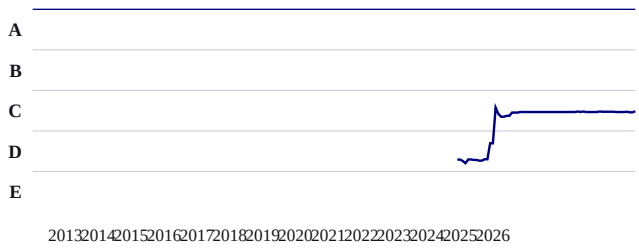
Scoreboard	
Profitability	C percentile 55.7
Solvency	C percentile 57.0
Growth and financing	B percentile 32.1
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $10.8M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Jan 23, 2026 294 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$0.78 2026-11-10; market equity $7.1M; 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 Dec 17, 2025

(i) diagnostic, ablation and deep brain stimulation technology for brain related conditions such as epilepsy and Parkinson's disease; (ii) ablation and stimulation for pain management throughout the body; and (iii) drug delivery including diagnostic and stimulation capabilities.

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 55.7						
Gross profitability	47.7%	32.3%		25.3	365	2025-09-30
Return on invested capital	not computable	9.3%				
required facts have no common fiscal period end						
Accruals ratio	(9.5%)	(6.6%)		42.7	800	2025-09-30
Gross margin stability, five years	43.3 pts	2.8 pts		99.2	242	2025-09-30

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Solvency, sleeve percentile 57.0						
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	(19.57)	(0.35)		73.5	744	2025-09-30
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(4.51x)				
interest expense must exceed $100,000						
Current ratio	4.44x	2.95x		40.5	826	2025-09-30
Growth and financing, sleeve percentile 32.1						
Revenue growth, three-year compound	276.0%	10.1%		1.0	412	2025-09-30
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%				
required facts have no common fiscal period end						
Asset growth, three years	(5.6%)	2.2%		63.2	694	2025-09-30
Net share issuance, one year	not computable	2.5%				
prior share count is 39 days earlier						

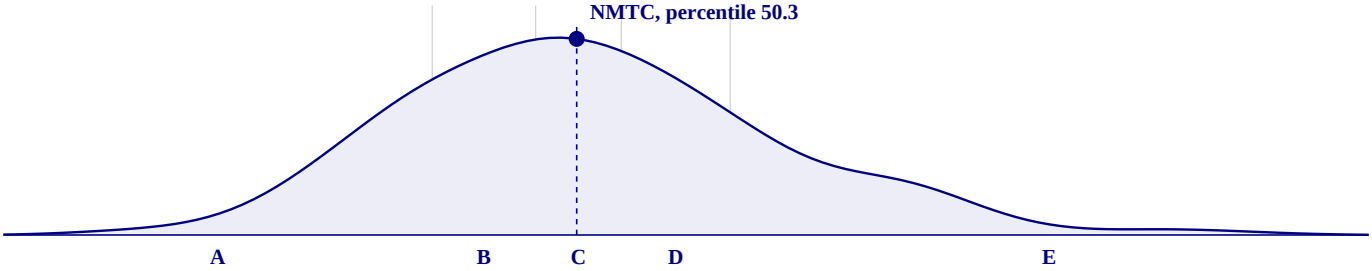
Warnings

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

Check	Measured
Short runway	cash runway is 3.5 months
Fortress balance sheet	cash minus debt is 5,267,209 USD; Altman Z is not used

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
181	Macrogenics Inc. (MGNX)	48.9	C	
182	Biodesix Inc. (BDSX)	49.2	C	dilution
183	Evolus, Inc. (EOLS)	49.5	C	
184	Savara Inc. (SVRA)	49.7	C	short runway, fortress balance sheet
185	Neogen Corp. (NEOG)	50.0	C	late filer
186	Neuroone Medical Technologies Corp. (NMTC)	50.3	C	short runway, fortress balance sheet
187	Regenxbio Inc. (RGNX)	50.5	C	
188	RadNet, Inc. (RDNT)	50.8	C	
189	Recursion Pharmaceuticals, Inc. (RXRX)	51.1	C	dilution, fortress balance sheet
190	Solventum Corp. (SOLV)	51.4	C	
191	Haemonetics Corp. (HAE)	51.6	C	

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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	(78.3%)	(1.9%)	6
Distance from 52-week high	(87.3%)	(30.8%)	6
EBIT to enterprise value	(87.8%)	(1.9%)	9
Free cash flow yield	(42.9%)	(1.0%)	16
Book value to price	0.55	0.28	72
Sales to price	1.34	0.29	85
Composite equity issuance, five years	not computable	20.5%	
Relative strength against the sector, log excess return	(1.70)	(0.19)	6

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
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	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.0M
Operating cash flow, four quarters	-$7.1M
Months of runway	3.5
Days since last periodic filing	92 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$101,053

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	$5.1M	2025-09-30	2025-12-17	10-K	25-122390
2	assets	us-gaap:Assets	$10.8M	2025-09-30	2025-12-17	10-K	25-122390
3	net income	us-gaap:NetIncomeLoss	-$3.6M	2025-09-30	2025-12-17	10-K	25-122390
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.8M	2025-09-30	2025-12-17	10-K	25-122390
5	assets	us-gaap:Assets	$5.4M	2024-09-30	2025-12-17	10-K	25-122390
6	revenue	us-gaap:Revenues	$9.1M	2025-09-30	2025-12-17	10-K	25-122390
7	gross profit	us-gaap:GrossProfit	$1.1M	2024-09-30	2025-12-17	10-K	25-122390
8	revenue	us-gaap:Revenues	$3.5M	2024-09-30	2025-12-17	10-K	25-122390
9	gross profit	us-gaap:GrossProfit	$456,517	2023-09-30	2024-12-17	10-K	24-109524
10	revenue	us-gaap:Revenues	$2.0M	2023-09-30	2024-12-17	10-K	24-109524
11	gross profit	us-gaap:GrossProfit	-$70,794	2022-09-30	2023-12-15	10-K	23-096120
12	revenue	us-gaap:Revenues	$171,169	2022-09-30	2023-12-15	10-K	23-096120
13	gross profit	us-gaap:GrossProfit	-$97,749	2021-09-30	2022-12-22	10-K	22-081897
14	revenue	us-gaap:Revenues	$178,146	2021-09-30	2022-12-22	10-K	22-081897
15	current assets	us-gaap:AssetsCurrent	$10.2M	2025-09-30	2025-12-17	10-K	25-122390
16	current liabilities	us-gaap:LiabilitiesCurrent	$2.3M	2025-09-30	2025-12-17	10-K	25-122390
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$78.6M	2025-09-30	2025-12-17	10-K	25-122390
18	operating income	us-gaap:OperatingIncomeLoss	-$4.2M	2025-09-30	2025-12-17	10-K	25-122390

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19	book equity	us-gaap:StockholdersEquity	$7.1M	2025-09-30	2025-12-17	10-K	25-122390
20	liabilities	us-gaap:Liabilities	$3.7M	2025-09-30	2025-12-17	10-K	25-122390
21	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$55,284	2023-09-30	2023-12-15	10-K	23-096120
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$5.3M	2023-09-30	2024-12-17	10-K	24-109524
23	operating income	us-gaap:OperatingIncomeLoss	-$12.0M	2023-09-30	2024-12-17	10-K	24-109524
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$199,266	2023-09-30	2023-12-15	10-K	23-096120
25	operating income	us-gaap:OperatingIncomeLoss	-$30,915	2015-12-31	2017-04-17	10-K	17-020684
26	interest expense	us-gaap:InterestExpense	$14,018	2015-12-31	2016-04-14	10-K	16-094382
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$81,742	2025-09-30	2025-12-17	10-K	25-122390
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$11.0M	2024-09-30	2025-12-17	10-K	25-122390
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$120,197	2024-09-30	2025-12-17	10-K	25-122390
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.9M	2023-09-30	2024-12-17	10-K	24-109524
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$384,117	2023-09-30	2024-12-17	10-K	24-109524
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.5M	2022-09-30	2023-12-15	10-K	23-096120
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$275,226	2022-09-30	2023-12-15	10-K	23-096120
34	assets	us-gaap:Assets	$8.1M	2023-09-30	2024-12-17	10-K	24-109524
35	assets	us-gaap:Assets	$12.8M	2022-09-30	2023-12-15	10-K	23-096120
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	50,431,588	2026-01-20	2026-01-23	10-K/A	26-007245
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	50,413,148	2025-12-12	2025-12-17	10-K	25-122390

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