# Stereotaxis, Inc.

**STXS**

NYSE; healthcare; SIC 3845, Electromedical & Electrotherapeutic Apparatus; CIK 0001289340

**E**

**weakest fifth of 367 graded peers in healthcare**

rank 306 of 367; percentile 83.3; sampling error 2.5 points; lower is stronger

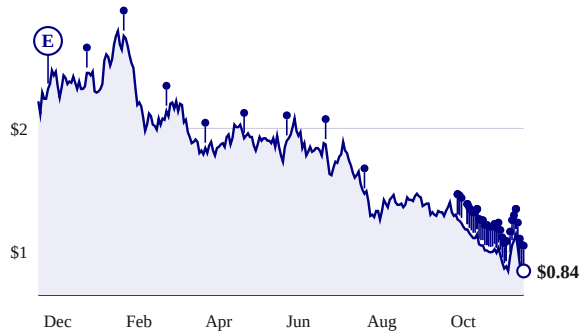
A B C D E

**E, the bear**



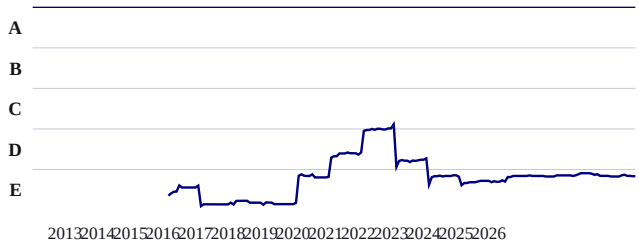
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 48.9 |
| **Solvency** | D/E<br>percentile 79.8 |
| **Growth and financing** | C<br>percentile 56.1 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure 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 $52.3M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Apr 3, 2026<br>226 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $0.83<br>2026-11-13; market equity $83.0M; 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 12, 2026*

this report, "Stereotaxis", the "Company", "Registrant", "we", "us", and "our" refer to Stereotaxis, Inc. and its wholly owned subsidiaries. GenesisX RMN®, Genesis RMN®, Niobe®, Navigant®, Synchrony?, SynX?, Odyssey®, Odyssey Cinema?, MAGiC?, MAGiC Sweep?, EMAGIN?, Map-iT?, QuikCAS?, Cardiodrive®, Vdrive®, Vdrive Duo?, V-CAS?, V-Loop?, V-Sono?, and NuVizion? are trademarks of Stereotaxis, Inc. All other trademarks that appear in this report are the property of their respective owners. annual report on Form 10-K, including the sections entitled "Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," contains forward-looking statements.

## The fourteen inputs

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

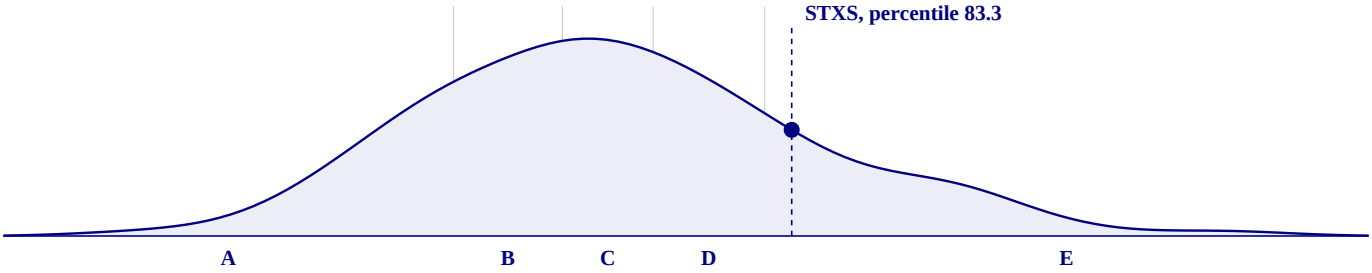
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 48.9** | | | | | | |
| Gross profitability | 32.7% | 32.3% | | 45.1 | 365 | 2025-12-31 |
| Return on invested capital | not computable | 9.3% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (16.1%) | (6.6%) | 27.3 | 799 | 2025-12-31 |
| Gross margin stability, five years | 5.9 pts | 2.8 pts | 74.3 | 242 | 2025-12-31 |
| **Solvency, sleeve percentile 79.8** | | | | | |
| Twelve-month failure probability | 0.40% | 0.08% | 73.4 | 245 | 2026-06-30 |
| Altman Z double-prime | (37.38) | (0.31) | 85.3 | 743 | 2025-12-31 |
| 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 | 1.51x | 2.96x | 80.6 | 825 | 2025-12-31 |
| **Growth and financing, sleeve percentile 56.1** | | | | | |
| Revenue growth, three-year compound | 4.8% | 10.1% | 61.2 | 411 | 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 | (0.7%) | 2.3% | 52.7 | 693 | 2025-12-31 |
| Net share issuance, one year | 13.1% | 2.4% | 54.5 | 627 | 2026-02-28 |

## Among 367 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 |
|---|---|---|---|---|
| 301 | Moderna, Inc. (MRNA) | 82.0 | D/E | |
| 302 | Voyager Therapeutics, Inc. (VYGR) | 82.2 | D/E | short runway |
| 303 | Accuray Inc. (ARAY) | 82.5 | D/E | late filer |
| 304 | Lexicon Pharmaceuticals, Inc. (LXRX) | 82.8 | E | fortress balance sheet |
| 305 | SkinHealth Systems Inc. (SKIN) | 83.1 | E | |
| 306 | Stereotaxis, Inc. (STXS) | 83.3 | E | |
| 307 | Opko Health, Inc. (OPK) | 83.6 | E | fortress balance sheet |
| 308 | Amarin Corp. Plc\Uk (AMRN) | 83.9 | E | fortress balance sheet |
| 309 | Outset Medical, Inc. (OM) | 84.2 | E | dilution |
| 310 | Journey Medical Corp. (DERM) | 84.4 | E | |
| 311 | Amgen Inc. (AMGN) | 84.7 | E | |

## What the price implies

*at the 2026-11-13 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (57.7%) | (1.5%) | 11 |
| Distance from 52-week high | (69.8%) | (32.0%) | 13 |
| EBIT to enterprise value | (23.9%) | (1.8%) | 23 |
| Free cash flow yield | (16.3%) | (1.0%) | 27 |

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| | | | |
|---|---|---|---|
| Book value to price | 0.14 | 0.29 | 31 |
| Sales to price | 0.38 | 0.29 | 59 |
| Composite equity issuance, five years | 30.6% | 19.1% | 58 |
| Relative strength against the sector, log excess return | (1.03) | (0.18) | 11 |

## 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 | 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 | $10.5M |
| Operating cash flow, four quarters | -$15.3M |
| Months of runway | 8.2 |
| Days since last periodic filing | 95 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $679,198 |

## 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 | $17.1M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 2 | assets | us-gaap:Assets | $52.3M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 3 | net income | us-gaap:NetIncomeLoss | -$21.6M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$13.7M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 5 | assets | us-gaap:Assets | $46.7M | 2024-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $32.4M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 7 | gross profit | us-gaap:GrossProfit | $14.6M | 2024-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26.9M | 2024-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 9 | gross profit | us-gaap:GrossProfit | $14.9M | 2023-12-31 | 2025-03-14 | 10-K | 25-010352 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $26.8M | 2023-12-31 | 2025-03-14 | 10-K | 25-010352 |
| 11 | gross profit | us-gaap:GrossProfit | $18.5M | 2022-12-31 | 2024-03-08 | 10-K | 24-009371 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $28.1M | 2022-12-31 | 2024-03-08 | 10-K | 24-009371 |
| 13 | gross profit | us-gaap:GrossProfit | $23.2M | 2021-12-31 | 2023-03-09 | 10-K | 23-007106 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $35.0M | 2021-12-31 | 2023-03-09 | 10-K | 23-007106 |
| 15 | current assets | us-gaap:AssetsCurrent | $33.8M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $22.4M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$583.4M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$22.1M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 19 | book equity | us-gaap:StockholdersEquity | $13.5M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 20 | liabilities | us-gaap:Liabilities | $33.5M | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 21 | total debt | us-gaap:LongTermDebt | $18.4M | 2015-12-31 | 2016-03-11 | 10-K | 16-501650 |
| 22 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $5.6M | 2015-12-31 | 2018-03-20 | 10-K | 18-089265 |
| 23 | operating income | us-gaap:OperatingIncomeLoss | -$5.4M | 2015-12-31 | 2017-03-16 | 10-K | 17-085191 |
| 24 | depreciation amortization | us-gaap:Depreciation | $320,301 | 2015-12-31 | 2017-03-16 | 10-K | 17-085191 |
| 25 | operating income | us-gaap:OperatingIncomeLoss | -$2.5M | 2018-12-31 | 2020-03-16 | 10-K | 20-004012 |
| 26 | interest expense | us-gaap:InterestExpense | $16,566 | 2018-12-31 | 2019-03-15 | 10-K | 19-003425 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $93,000 | 2025-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 28 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.5M | 2024-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 29 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $34,000 | 2024-12-31 | 2026-03-12 | 10-K | 26-009881 |
| 30 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$9.1M | 2023-12-31 | 2025-03-14 | 10-K | 25-010352 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $366,000 | 2023-12-31 | 2025-03-14 | 10-K | 25-010352 |
| 32 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.4M | 2022-12-31 | 2024-03-08 | 10-K | 24-009371 |
| 33 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $2.4M | 2022-12-31 | 2024-03-08 | 10-K | 24-009371 |
| 34 | assets | us-gaap:Assets | $41.9M | 2023-12-31 | 2025-03-14 | 10-K | 25-010352 |
| 35 | assets | us-gaap:Assets | $53.4M | 2022-12-31 | 2024-03-08 | 10-K | 24-009371 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 97,248,936 | 2026-02-28 | 2026-04-03 | 10-K/A | 26-015172 |
| 37 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 85,979,662 | 2025-02-28 | 2025-03-14 | 10-K | 25-010352 |

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