OneMedNet Corp. ONMD

Nasdaq; other; SIC 8731, Services-Commercial Physical & Biological Research; CIK 0001849380

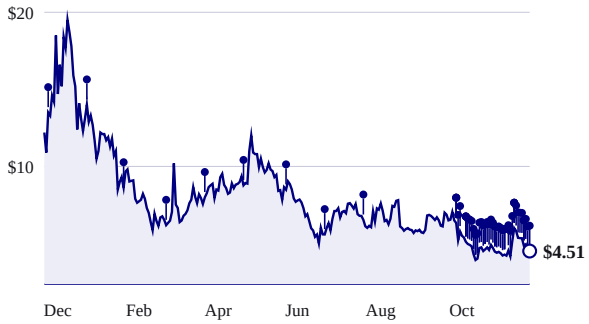
None

No letter

5 of 13 inputs computable; 7 are required, with a score in every sleeve

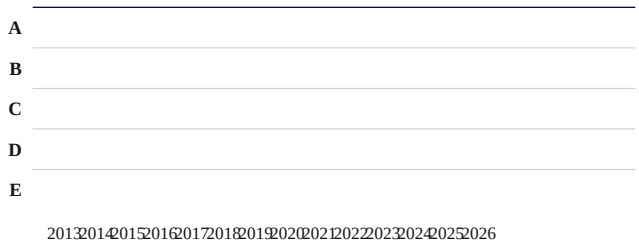
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $2.2M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	short runway, late filer, thin data; fort... not computable: dilution, distress
Inputs computable	5 of 13
Graded from	filings received through Apr 30, 2026 204 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$4.62 2026-11-19; 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 30, 2026

is a global provider of clinical imaging innovation and curator of regulatory-grade Imaging Real World Data ("iRWDTM"). OneMedNet's innovative solutions connect healthcare providers and patients satisfying a crucial need within the life sciences field offering direct access to clinical images and the associated contextual patient record.

The thirteen 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 100.0						
Gross profitability	(23.4%)	26.8%		100.0	266	2025-12-31
Return on invested capital	not computable	10.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	160.0%	(5.7%)		100.0	459	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				

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five annual gross margins are required; found 3					
Solvency, sleeve percentile 96.4					
Altman Z double-prime	(197.32)	2.06	99.4	358	2025-12-31
Net debt to EBITDA	not computable	2.36x			
EBITDA must exceed $100,000					
Interest coverage	not computable	2.93x			
interest expense must exceed $100,000					
Current ratio	0.43x	1.32x	93.3	463	2025-12-31
Growth and financing, sleeve percentile 16.9					
Revenue growth, three-year compound	not computable	5.0%			
four annual observations are required; found 3					
Free cash flow growth, three-year compound	not computable	8.7%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	not computable	13.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	18.6%	4.1%	16.9	403	2025-12-31
Net share issuance, one year	not computable	(0.6%)			
firm-wide XBRL shares cannot be assigned to one ticker class					

Warnings

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

Check	Measured
Short runway	cash runway is 0.2 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 13 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 365,000 USD; Altman Z is not used

What the price implies

at the 2026-11-19 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(72.7%)	0.06%	4
Distance from 52-week high	(76.9%)	(27.0%)	8
EBIT to enterprise value	not computable	4.6%	
Free cash flow yield	not computable	4.0%	
Book value to price	not computable	0.38	
Sales to price	not computable	0.72	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(1.42)	(0.12)	4
Twelve-month failure probability, CHS model	not computable	0.03%	

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	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$137,000
Operating cash flow, four quarters	-$6.9M
Months of runway	0.2
Days since last periodic filing	4 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$134,568

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	-$503,000	2025-12-31	2026-03-30	10-K	26-013681
2	assets	us-gaap:Assets	$2.2M	2025-12-31	2026-03-30	10-K	26-013681
3	operating income	us-gaap:OperatingIncomeLoss	-$9.7M	2025-12-31	2026-03-30	10-K	26-013681
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$2.8M	2025-12-31	2026-03-30	10-K	26-013681
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$1,000	2025-12-31	2026-03-30	10-K	26-013681
6	total debt	us-gaap:LongTermDebt	$220,000	2025-12-31	2026-03-30	10-K	26-013681
7	book equity	us-gaap:StockholdersEquity	-$3.0M	2025-12-31	2026-03-30	10-K	26-013681
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$585,000	2025-12-31	2026-03-30	10-K	26-013681
9	total debt	us-gaap:LongTermDebt	$2.3M	2024-12-31	2025-04-15	10-K	25-004815
10	book equity	us-gaap:StockholdersEquity	-$15.9M	2024-12-31	2026-03-30	10-K	26-013681
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$172,000	2024-12-31	2026-03-30	10-K	26-013681
12	net income	us-gaap:NetIncomeLoss	-$2.8M	2025-12-31	2026-03-30	10-K	26-013681
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$7.5M	2025-12-31	2026-03-30	10-K	26-013681
14	assets	us-gaap:Assets	$3.7M	2024-12-31	2026-03-30	10-K	26-013681
15	current assets	us-gaap:AssetsCurrent	$2.1M	2025-12-31	2026-03-30	10-K	26-013681
16	current liabilities	us-gaap:LiabilitiesCurrent	$4.8M	2025-12-31	2026-03-30	10-K	26-013681
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$104.4M	2025-12-31	2026-03-30	10-K	26-013681
18	liabilities	us-gaap:Liabilities	$5.1M	2025-12-31	2026-03-30	10-K	26-013681
19	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$65,000	2025-12-31	2026-03-30	10-K	26-013681
20	operating income	us-gaap:OperatingIncomeLoss	-$6.9M	2023-12-31	2025-04-15	10-K	25-004815
21	interest expense	us-gaap:InterestExpense	$11,000	2023-12-31	2024-11-05	10-K/A	24-043625
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.4M	2025-12-31	2026-03-30	10-K	26-013681
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$643,000	2024-12-31	2026-03-30	10-K	26-013681
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.0M	2023-12-31	2025-04-15	10-K	25-004815
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13,000	2025-12-31	2026-03-30	10-K	26-013681
26	current assets	us-gaap:AssetsCurrent	$3.6M	2024-12-31	2026-03-30	10-K	26-013681
27	current liabilities	us-gaap:LiabilitiesCurrent	$19.2M	2024-12-31	2026-03-30	10-K	26-013681
28	assets	us-gaap:Assets	$464,000	2023-12-31	2025-04-15	10-K	25-004815
29	assets	us-gaap:Assets	$1.3M	2022-12-31	2024-11-05	10-K/A	24-043625

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