Neuronetics, Inc.

STIM

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

C/D

on the C/D boundary of 305 graded peers in healthcare

rank 180 of 305; percentile 58.9; sampling error 2.8 points; lower is stronger

A B C D E

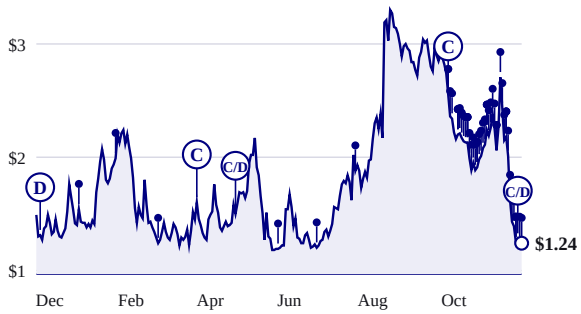
C/D, the tortoise



Scoreboard

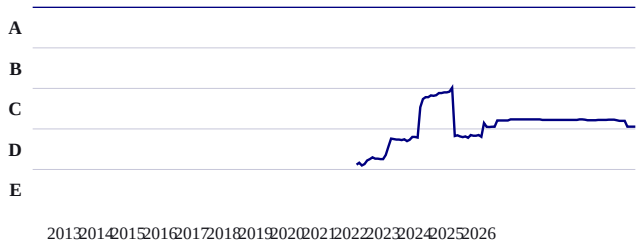
Profitability	C	percentile 47.0
Solvency	D	percentile 68.9
Growth and financing	B	percentile 34.7
Reliability	0.87 AUC	filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$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 13	
Graded from	filings received through Mar 17, 2026	248 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$1.23	2026-11-19; market equity $95.6M; 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 thirteen inputs

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

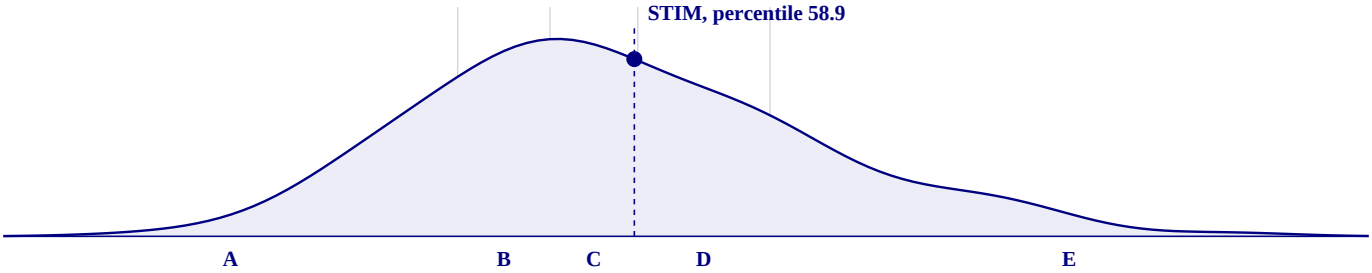
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 47.0						
Gross profitability	51.1%	32.8%		23.8	346	2025-12-31
Return on invested capital	not computable	9.6%				
one or more required annual facts are missing						
Accruals ratio	(13.2%)	(6.7%)		32.6	756	2025-12-31
Gross margin stability, five years	10.9 pts	2.8 pts		84.7	237	2025-12-31

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Solvency, sleeve percentile 68.9						
Altman Z double-prime	(10.42)	0.31	64.8	705	2025-12-31	
Net debt to EBITDA	not computable	1.82x				
EBITDA must exceed $100,000						
Interest coverage	not computable	(3.61x)				
latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31						
Current ratio	2.02x	2.68x	72.9	781	2025-12-31	
Growth and financing, sleeve percentile 34.7						
Revenue growth, three-year compound	31.8%	9.6%	20.3	400	2025-12-31	
Free cash flow growth, three-year compound	not computable	11.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	33.9%				
one or more required annual facts are missing						
Asset growth, three years	6.6%	3.2%	37.9	663	2025-12-31	
Net share issuance, one year	5.3%	1.6%	45.8	625	2026-03-10	

Among 305 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
175	Teladoc Health, Inc. (TDOC)	57.2	C	fortress balance sheet
176	Emergent BioSolutions Inc. (EBS)	57.6	C/D	
177	Abbott Laboratories (ABT)	57.9	C/D	
178	Sotera Health Co. (SHC)	58.2	C/D	
179	Medtronic plc (MDT)	58.6	C/D	
180	Neuronetics, Inc. (STIM)	58.9	C/D	
181	Cooper Companies, Inc. (COO)	59.2	C/D	
182	Aquestive Therapeutics, Inc. (AQST)	59.5	C/D	
183	AdaptHealth Corp. (AHCO)	59.9	C/D	
184	Inogen Inc. (INGN)	60.2	C/D	fortress balance sheet
185	ELI Lilly & Co. (LLY)	60.5	C/D	

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	(11.7%)	(1.7%)	42
Distance from 52-week high	(62.4%)	(31.7%)	21
EBIT to enterprise value	(23.1%)	0.5%	20
Free cash flow yield	(22.0%)	0.6%	20
Book value to price	0.19	0.29	38
Sales to price	1.55	0.37	84
Composite equity issuance, five years	111.8%	13.5%	85
Relative strength against the sector, log excess return	(0.30)	(0.19)	42

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Twelve-month failure probability, CHS model	not computable	0.06%

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	16 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$2.3M

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
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$2.4M	2023-12-31	2026-03-17	10-K	26-029004

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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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