Imunon, Inc.

IMNN

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0000749647

None

No letter

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

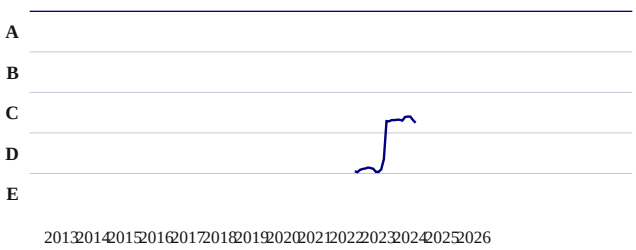
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $12.3M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data, distr...
Inputs computable	5 of 13
Graded from	filings received through Mar 31, 2026 235 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$0.54 2026-11-20; market equity $3.5M; 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 31, 2026

of the statements contained in this Annual Report on Form 10-K ("Annual Report") are forward-looking and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and releases issued by the SEC and within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

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 59.6						
Gross profitability	not computable	32.8%				
one or more required annual facts are missing						
Return on invested capital	not computable	9.6%				
prior invested-capital observation is 730 days earlier						

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Accruals ratio	(5.4%)	(6.7%)	59.6	756	2025-12-31
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 82.6					
Altman Z double-prime	(115.11)	0.31	96.6	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 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.32x	2.68x	68.6	781	2025-12-31
Growth and financing, sleeve percentile 93.2					
Revenue growth, three-year compound	not computable	9.6%			
latest aligned inputs end 2022-12-31; latest annual assets end 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%			
NOPAT must exceed $100,000					
Asset growth, three years	(34.6%)	3.2%	94.6	663	2025-12-31
Net share issuance, one year	302.6%	1.6%	91.8	626	2026-03-30

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 302.6%
Short runway	cash runway is 3.5 months
Thin data	5 of 13 grade factors are computable; minimum is 7
Distress	CHS probability 22.348848%; universe top-decile threshold 2.175581%
Fortress balance sheet	cash minus debt is 5,528,561 USD; Altman Z is not used

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(71.6%)	(1.7%)	7
Distance from 52-week high	(87.2%)	(33.0%)	6
EBIT to enterprise value	(265.6%)	0.5%	3
Free cash flow yield	(408.1%)	0.6%	1
Book value to price	0.75	0.29	77
Sales to price	0.14	0.38	25
Composite equity issuance, five years	281.7%	13.5%	95
Relative strength against the sector, log excess return	(1.43)	(0.19)	7
Twelve-month failure probability, CHS model	22.35%	0.06%	90

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	pass

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No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$4.0M
Operating cash flow, four quarters	-$13.9M
Months of runway	3.5
Days since last periodic filing	9 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$92,213

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	operating income	us-gaap:OperatingIncomeLoss	-$24.9M	2022-12-31	2024-03-28	10-K	24-011616
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$37.5M	2022-12-31	2024-03-28	10-K	24-011616
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.6M	2022-12-31	2024-03-28	10-K	24-011616
4	total debt	us-gaap:LongTermDebt	$6.0M	2022-12-31	2023-03-30	10-K	23-009604
5	book equity	us-gaap:StockholdersEquity	$29.3M	2022-12-31	2025-02-27	10-K	25-008460
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.5M	2022-12-31	2024-03-28	10-K	24-011616
7	total debt	us-gaap:LongTermDebt	$5.1M	2020-12-31	2021-03-19	10-K	21-006382
8	book equity	us-gaap:StockholdersEquity	$18.6M	2020-12-31	2023-03-30	10-K	23-009604
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$17.2M	2020-12-31	2022-03-31	10-K	22-008277
10	net income	us-gaap:NetIncomeLoss	-$14.5M	2025-12-31	2026-03-31	10-K	26-013850
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.9M	2025-12-31	2026-03-31	10-K	26-013850
12	assets	us-gaap:Assets	$12.3M	2025-12-31	2026-03-31	10-K	26-013850
13	assets	us-gaap:Assets	$9.7M	2024-12-31	2026-03-31	10-K	26-013850
14	current assets	us-gaap:AssetsCurrent	$10.7M	2025-12-31	2026-03-31	10-K	26-013850
15	current liabilities	us-gaap:LiabilitiesCurrent	$4.6M	2025-12-31	2026-03-31	10-K	26-013850
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$421.3M	2025-12-31	2026-03-31	10-K	26-013850
17	operating income	us-gaap:OperatingIncomeLoss	-$14.7M	2025-12-31	2026-03-31	10-K	26-013850
18	book equity	us-gaap:StockholdersEquity	$7.1M	2025-12-31	2026-03-31	10-K	26-013850
19	liabilities	us-gaap:Liabilities	$5.2M	2025-12-31	2026-03-31	10-K	26-013850
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$731,629	2022-12-31	2023-03-30	10-K	23-009604
21	operating income	us-gaap:OperatingIncomeLoss	-$21.0M	2023-12-31	2025-02-27	10-K	25-008460
22	interest expense	us-gaap:InterestExpense	$197,080	2023-12-31	2024-03-28	10-K	24-011616
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$500,000	2022-12-31	2024-03-28	10-K	24-011616
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$500,000	2021-12-31	2023-03-30	10-K	23-009604
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$500,000	2020-12-31	2022-03-31	10-K	22-008277
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$500,000	2019-12-31	2021-03-19	10-K	21-006382
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$280,572	2025-12-31	2026-03-31	10-K	26-013850
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$18.9M	2024-12-31	2026-03-31	10-K	26-013850
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29,541	2024-12-31	2026-03-31	10-K	26-013850
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$19.0M	2023-12-31	2025-02-27	10-K	25-008460
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$451,759	2023-12-31	2025-02-27	10-K	25-008460
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.1M	2022-12-31	2024-03-28	10-K	24-011616
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$267,800	2022-12-31	2024-03-28	10-K	24-011616
34	depreciation amortization	us-gaap:Depreciation	$248,154	2023-12-31	2025-02-27	10-K	25-008460
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$20.8M	2023-12-31	2025-02-27	10-K	25-008460
36	income tax	us-gaap:IncomeTaxExpenseBenefit	-$1.3M	2023-12-31	2025-02-27	10-K	25-008460
37	current assets	us-gaap:AssetsCurrent	$18.2M	2023-12-31	2025-02-27	10-K	25-008460
38	current liabilities	us-gaap:LiabilitiesCurrent	$7.4M	2023-12-31	2025-02-27	10-K	25-008460
39	current assets	us-gaap:AssetsCurrent	$36.8M	2022-12-31	2024-03-28	10-K	24-011616
40	current liabilities	us-gaap:LiabilitiesCurrent	$10.0M	2022-12-31	2024-03-28	10-K	24-011616
41	assets	us-gaap:Assets	$21.9M	2023-12-31	2025-02-27	10-K	25-008460
42	assets	us-gaap:Assets	$44.0M	2022-12-31	2024-03-28	10-K	24-011616
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,922,764	2026-03-30	2026-03-31	10-K	26-013850

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44	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,620,732	2025-02-21	2025-02-27	10-K	25-008460	