# Stereotaxis, Inc.

**STXS**

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

**E**

**weakest fifth of 305 graded peers in healthcare**

rank 261 of 305; percentile 85.5; sampling error 2.8 points; lower is stronger

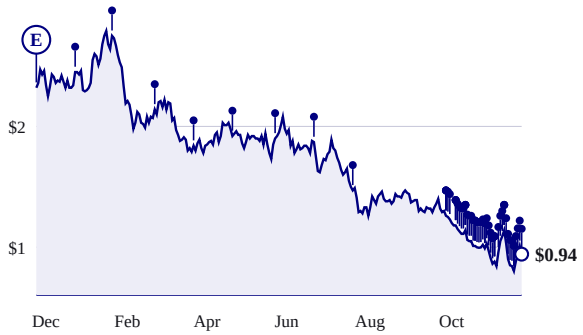
A B C D E

**E, the bear**



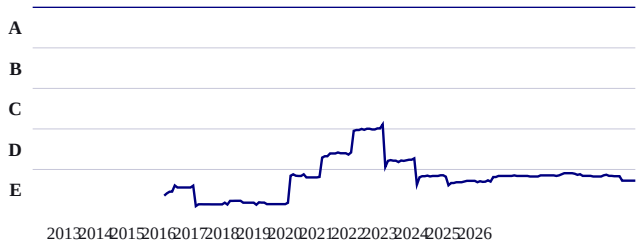
| Scoreboard | |
|---|---|
| **Profitability** | C<br>percentile 48.5 |
| **Solvency** | E<br>percentile 84.1 |
| **Growth and financing** | C<br>percentile 56.2 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure 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** | short runway |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Apr 3, 2026<br>233 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026 |
| **Last close** | $0.94<br>2026-11-20; market equity $95.1M; 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 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 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 48.5** | | | | | | |
| Gross profitability | 32.7% | 32.8% | | 44.9 | 346 | 2025-12-31 |
| Return on invested capital | not computable | 9.6% | | | | |

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%) | (6.7%) | 26.0 | 756 | 2025-12-31 | |
| Gross margin stability, five years | 5.9 pts | 2.8 pts | 74.6 | 237 | 2025-12-31 | |
| **Solvency, sleeve percentile 84.1** | | | | | | |
| Altman Z double-prime | (37.38) | 0.31 | 85.9 | 705 | 2025-12-31 | |
| Net debt to EBITDA | not computable | 1.82x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | (3.61x) | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 1.51x | 2.68x | 82.3 | 781 | 2025-12-31 | |
| **Growth and financing, sleeve percentile 56.2** | | | | | | |
| Revenue growth, three-year compound | 4.8% | 9.6% | 61.2 | 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 | (0.7%) | 3.2% | 52.9 | 663 | 2025-12-31 | |
| Net share issuance, one year | 13.1% | 1.6% | 54.7 | 626 | 2026-02-28 | |

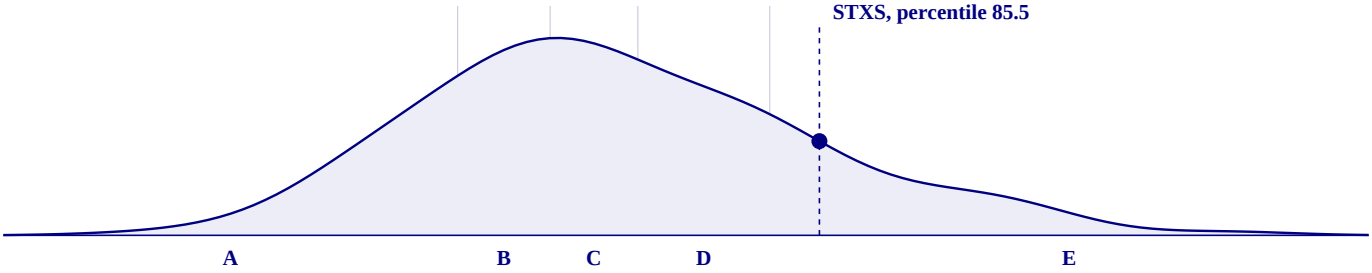
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Short runway | cash runway is 3.1 months |

## 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 |
|---|---|---|---|---|
| 256 | Moderna, Inc. (MRNA) | 83.9 | E | |
| 257 | Accuray Inc. (ARAY) | 84.2 | E | late filer |
| 258 | SkinHealth Systems Inc. (SKIN) | 84.5 | E | |
| 259 | Opko Health, Inc. (OPK) | 84.9 | E | fortress balance sheet |
| 260 | Personalis, Inc. (PSNL) | 85.2 | E | |
| 261 | Stereotaxis, Inc. (STXS) | 85.5 | E | short runway |
| 262 | Journey Medical Corp. (DERM) | 85.9 | E | |
| 263 | Heron Therapeutics, Inc. (HRTX) | 86.2 | E | |
| 264 | Amgen Inc. (AMGN) | 86.5 | E | |
| 265 | Organon & Co. (OGN) | 86.8 | E | |
| 266 | Sonoma Pharmaceuticals, Inc. (SNOA) | 87.2 | E | dilution, fortress balance sheet |

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## 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 | (57.7%) | (1.7%) | 12 |
| Distance from 52-week high | (66.2%) | (33.0%) | 18 |
| EBIT to enterprise value | (23.6%) | 0.5% | 20 |
| Free cash flow yield | (14.5%) | 0.6% | 25 |
| Book value to price | 0.22 | 0.29 | 43 |
| Sales to price | 0.34 | 0.38 | 46 |
| Composite equity issuance, five years | 31.3% | 13.5% | 67 |
| Relative strength against the sector, log excess return | (1.03) | (0.19) | 12 |
| Twelve-month failure probability, CHS model | 0.57% | 0.06% | 82 |

## 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 | $4.0M |
| Operating cash flow, four quarters | -$15.3M |
| Months of runway | 3.1 |
| Days since last periodic filing | 6 (10-Q received Nov 16, 2026) |
| Median daily dollar volume, 63 sessions | $695,147 |

## 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 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 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 |
| 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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