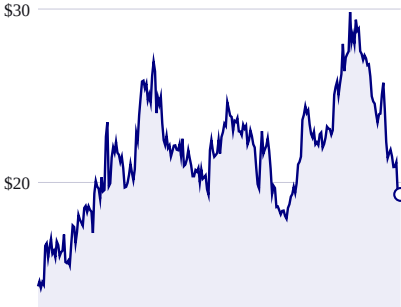


Immunome Inc. (IMNM)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001472012

Immunome Inc. IMNM; healthcare		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it  \$30 \$20 Nov Jan Mar May Jul Sep \$19.31
Reliability	0.91 AUC filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025	
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	\$591M to \$2.67B assets total assets \$683.2M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data; fortress balance sheet not computable: distress	
Inputs computable	5 of 14	
Graded from	filings received through Mar 3, 2026 220 days before the rescan; latest periodic filing 10-Q received Aug 11, 2026	
Last close	\$19.32 2026-10-08; market equity \$2.2B	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 3, 2026

We are a biotechnology company committed to the development of first-in-class and best-in-class targeted oncology therapies. Our goal is to establish a broad portfolio of differentiated clinical assets to improve the lives of cancer patients. Key to that strategy is our deep expertise in the discovery, design, development, manufacturing, and ultimately commercialization of antibody-drug conjugates and other oncology therapeutics. We are advancing a pipeline that includes three clinical assets and three preclinical assets. Varegacestat, formerly AL102, is an investigational, oral, once-daily gamma secretase inhibitor, or GSI.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 63.1						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(4.7%)	(6.6%)	63.1	811	2025-12-31
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 6.3						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		13.87	(0.31)	5.6	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		14.69x	2.96x	7.0	839	2025-12-31
Growth and financing, sleeve percentile 34.0						
Revenue growth, three-year compound		not computable	10.0%			four annual observations are required; found 3
Free cash flow growth, three-year compound		not computable	10.9%			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		205.1%	2.1%	0.3	704	2025-12-31
Net share issuance, one year		30.1%	2.5%	67.8	634	2026-02-27

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 30.1%
Thin data	5 of 14 grade factors are computable; minimum is 7
Fortress balance sheet	cash minus debt is 39,266,000 USD; Altman Z is not used

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	134.1%	8.0%	92
Distance from 52-week high	(35.3%)	(31.4%)	43

EBIT to enterprise value	(11.3%)	(1.5%)	31
Free cash flow yield	(9.1%)	(1.0%)	32
Book value to price	0.24	0.28	47
Sales to price	0.00	0.31	4
Composite equity issuance, five years	236.6%	20.3%	93
Relative strength against the sector, log excess return	0.64	(0.14)	92

Diagnostics

not in 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	fail
Cash, filings, liquidity	
Cash and equivalents	\$217.7M
Operating cash flow, four quarters	-\$208.8M
Months of runway	12.5
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$23.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$212.4M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$190.9M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
3	assets	us-gaap:Assets	\$683.2M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
4	assets	us-gaap:Assets	\$240.2M	2024-12-31	2026-03-03	10-K	0001193125-26-088172
5	current assets	us-gaap:AssetsCurrent	\$660.8M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
6	current liabilities	us-gaap:LiabilitiesCurrent	\$45.0M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$728.2M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
8	operating income	us-gaap:OperatingIncomeLoss	-\$224.1M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
9	book equity	us-gaap:StockholdersEquity	\$634.3M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
10	liabilities	us-gaap:Liabilities	\$48.8M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
11	total debt	us-gaap:LongTermDebt	\$500,000	2020-12-31	2021-03-25	10-K	0001558370-21-003493
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$39.8M	2020-12-31	2022-03-28	10-K	0001558370-22-004420
13	operating income	us-gaap:OperatingIncomeLoss	-\$12.3M	2020-12-31	2022-03-28	10-K	0001558370-22-004420
14	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$755,000	2020-12-31	2022-03-28	10-K	0001558370-22-004420
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.9M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.0M	2024-12-31	2026-03-03	10-K	0001193125-26-088172
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$14.0M	2023-12-31	2025-03-19	10-K	0001558370-25-003302
18	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.7M	2025-12-31	2026-03-03	10-K	0001193125-26-088172
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$110.8M	2024-12-31	2026-03-03	10-K	0001193125-26-088172
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$7.2M	2024-12-31	2026-03-03	10-K	0001193125-26-088172
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.6M	2023-12-31	2025-03-19	10-K	0001558370-25-003302
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$831,000	2023-12-31	2025-03-19	10-K	0001558370-25-003302
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$28.7M	2022-12-31	2024-03-28	10-K	0001558370-24-004247
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$248,000	2022-12-31	2024-03-28	10-K	0001558370-24-004247
25	assets	us-gaap:Assets	\$148.5M	2023-12-31	2025-03-19	10-K	0001558370-25-003302
26	assets	us-gaap:Assets	\$24.0M	2022-12-31	2024-03-28	10-K	0001558370-24-004247
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	113,133,199	2026-02-27	2026-03-03	10-K	0001193125-26-088172
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	86,950,655	2025-03-14	2025-03-19	10-K	0001558370-25-003302