

Imunon, Inc. (IMNN)

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

Imunon, Inc. IMNN; healthcare		
Grade	None 6 of 14 inputs computable; 7 are required	Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it  Rescans on file: D from Jul 21, 2022, D/E from Dec 21, 2022, D from Mar 21, 2023, C from Apr 21, 2023
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, distress; fortress balance sheet	
Inputs computable	6 of 14	
Graded from	filings received through Mar 31, 2026 192 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026	
Last close	\$1.14 2026-10-07; market equity \$6.4M	
Price used in grade	None	

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 60.1						
Gross profitability		not computable	32.2%		one or more required annual facts are missing	

Return on invested capital		not computable	9.3%			prior invested-capital observation is 730 days earlier
Accruals ratio		(5.4%)	(6.6%)	60.1	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 86.5						
Twelve-month failure probability		6.40%	0.07%	96.8	248	2026-06-30
Altman Z double-prime		(115.11)	(0.31)	95.9	756	2025-12-31
Net debt to EBITDA		not computable	1.82x			EBITDA must exceed \$100,000
Interest coverage		not computable	(4.51x)			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		2.32x	2.96x	66.9	839	2025-12-31
Growth and financing, sleeve percentile 93.0						
Revenue growth, three-year compound		not computable	10.0%			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31
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%			NOPAT must exceed \$100,000
Asset growth, three years		(34.6%)	2.1%	94.0	704	2025-12-31
Net share issuance, one year		302.6%	2.5%	91.9	634	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 5.5 months
Thin data	6 of 14 grade factors are computable; minimum is 7
Distress	CHS probability 6.404641%; universe top-decile threshold 1.068854%
Fortress balance sheet	cash minus debt is 5,528,561 USD; Altman Z is not used

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(68.2%)	8.0%	7
Distance from 52-week high	(79.9%)	(31.4%)	8

EBIT to enterprise value	(280.7%)	(1.5%)	4
Free cash flow yield	(236.1%)	(1.0%)	3
Book value to price	0.70	0.28	76
Sales to price	0.08	0.31	22
Composite equity issuance, five years	267.2%	20.3%	94
Relative strength against the sector, log excess return	(1.36)	(0.14)	7

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	fail
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	\$6.9M
Operating cash flow, four quarters	-\$15.1M
Months of runway	5.5
Days since last periodic filing	59 (10-Q received Aug 11, 2026)
Median daily dollar volume, 63 sessions	\$93,651

Sources

each row links to the 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	0001493152-24-011616
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$17.5M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$1.6M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
4	total debt	us-gaap:LongTermDebt	\$6.0M	2022-12-31	2023-03-30	10-K	0001493152-23-009604
5	book equity	us-gaap:StockholdersEquity	\$29.3M	2022-12-31	2025-02-27	10-K	0001493152-25-008460
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$11.5M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
7	total debt	us-gaap:LongTermDebt	\$5.1M	2020-12-31	2021-03-19	10-K	0001493152-21-006382
8	book equity	us-gaap:StockholdersEquity	\$18.6M	2020-12-31	2023-03-30	10-K	0001493152-23-009604
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$17.2M	2020-12-31	2022-03-31	10-K	0001493152-22-008277
10	net income	us-gaap:NetIncomeLoss	-\$14.5M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$13.9M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
12	assets	us-gaap:Assets	\$12.3M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
13	assets	us-gaap:Assets	\$9.7M	2024-12-31	2026-03-31	10-K	0001493152-26-013850
14	current assets	us-gaap:AssetsCurrent	\$10.7M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
15	current liabilities	us-gaap:LiabilitiesCurrent	\$4.6M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$421.3M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
17	operating income	us-gaap:OperatingIncomeLoss	-\$14.7M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
18	book equity	us-gaap:StockholdersEquity	\$7.1M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
19	liabilities	us-gaap:Liabilities	\$5.2M	2025-12-31	2026-03-31	10-K	0001493152-26-013850
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$731,629	2022-12-31	2023-03-30	10-K	0001493152-23-009604
21	operating income	us-gaap:OperatingIncomeLoss	-\$21.0M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
22	interest expense	us-gaap:InterestExpense	\$197,080	2023-12-31	2024-03-28	10-K	0001493152-24-011616
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$500,000	2022-12-31	2024-03-28	10-K	0001493152-24-011616
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$500,000	2021-12-31	2023-03-30	10-K	0001493152-23-009604
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$500,000	2020-12-31	2022-03-31	10-K	0001493152-22-008277
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$500,000	2019-12-31	2021-03-19	10-K	0001493152-21-006382
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$280,572	2025-12-31	2026-03-31	10-K	0001493152-26-013850
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$18.9M	2024-12-31	2026-03-31	10-K	0001493152-26-013850
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$29,541	2024-12-31	2026-03-31	10-K	0001493152-26-013850

30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$19.0M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$451,759	2023-12-31	2025-02-27	10-K	0001493152-25-008460
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$23.1M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$267,800	2022-12-31	2024-03-28	10-K	0001493152-24-011616
34	depreciation amortization	us-gaap:Depreciation	\$248,154	2023-12-31	2025-02-27	10-K	0001493152-25-008460
35	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDiscontinued Operations	\$16.8M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
36	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$1.3M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
37	current assets	us-gaap:AssetsCurrent	\$18.2M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
38	current liabilities	us-gaap:LiabilitiesCurrent	\$7.4M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
39	current assets	us-gaap:AssetsCurrent	\$36.8M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
40	current liabilities	us-gaap:LiabilitiesCurrent	\$10.0M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
41	assets	us-gaap:Assets	\$21.9M	2023-12-31	2025-02-27	10-K	0001493152-25-008460
42	assets	us-gaap:Assets	\$44.0M	2022-12-31	2024-03-28	10-K	0001493152-24-011616
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,922,764	2026-03-30	2026-03-31	10-K	0001493152-26-013850
44	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,620,732	2025-02-21	2025-02-27	10-K	0001493152-25-008460