

InMed Pharmaceuticals Inc. (INM)

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001728328

InMed Pharmaceuticals Inc.		
INM; 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 Rescans on file: D/E from Aug 21, 2026
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 \$3.0M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data, distress not computable: short runway, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Sep 9, 2026 30 days before the rescan; latest periodic filing 10-K received Sep 9, 2026	
Last close	\$1.33 2026-10-08; market equity \$7.3M	
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	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Sep 9, 2026

All dollar amounts stated herein are in U.S. dollars unless specified otherwise. We are a pharmaceutical drug development company with a pipeline of proprietary small molecule drug candidates that are preferential signaling ligands of the endogenous CB1 and CB2 receptors as well as other receptor targets linked to human disease. CB1 and CB2 receptors are each part of the endocannabinoid system that is found throughout the human body and is responsible for many homeostatic functions. CB1 receptors are primarily located in the brain and central nervous system, while CB2 receptors are involved in modulating neuroinflammation and immune responses.

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 10.0						

Gross profitability		not computable	32.2%			latest aligned inputs end 2025-06-30; latest annual assets end 2026-06-30
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(42.1%)	(6.6%)	10.0	811	2026-06-30
Gross margin stability, five years		not computable	2.8 pts			five annual gross margins are required; found 4
Solvency, sleeve percentile 88.1						
Twelve-month failure probability		3.13%	0.07%	93.1	248	2026-06-30
Altman Z double-prime		not computable	(0.31)			latest aligned inputs end 2023-06-30; latest annual assets end 2026-06-30
Net debt to EBITDA		not computable	1.82x			one or more required annual facts are missing
Interest coverage		not computable	(4.51x)			one or more required annual facts are missing
Current ratio		1.37x	2.96x	83.2	839	2026-06-30
Growth and financing, sleeve percentile 91.1						
Revenue growth, three-year compound		not computable	10.0%			latest aligned inputs end 2025-06-30; latest annual assets end 2026-06-30
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	37.1%			
Asset growth, three years		(40.1%)	2.1%	96.2	704	2026-06-30
Net share issuance, one year		130.4%	2.5%	86.1	634	2026-09-02

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 130.4%
Thin data	5 of 14 grade factors are computable; minimum is 7
Distress	CHS probability 3.127131%; universe top-decile threshold 1.068854%

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	(38.4%)	8.0%	18
Distance from 52-week high	(45.9%)	(31.4%)	31
EBIT to enterprise value	not computable	(1.5%)	
Free cash flow yield	(95.7%)	(1.0%)	5
Book value to price	0.15	0.28	35
Sales to price	0.68	0.31	76
Composite equity issuance, five years	568.0%	20.3%	98
Relative strength against the sector, log excess return	(0.70)	(0.14)	18

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	30 (10-K received Sep 9, 2026)
Median daily dollar volume, 63 sessions	\$82,618

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$1.7M	2025-06-30	2025-09-23	10-K	0001213900-25-090210
2	assets	us-gaap:Assets	\$15.6M	2025-06-30	2026-09-09	10-K	0001213900-26-098419
3	net income	us-gaap:NetIncomeLoss	-\$12.6M	2026-06-30	2026-09-09	10-K	0001213900-26-098419
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.6M	2026-06-30	2026-09-09	10-K	0001213900-26-098419
5	assets	us-gaap:Assets	\$3.0M	2026-06-30	2026-09-09	10-K	0001213900-26-098419
6	current assets	us-gaap:AssetsCurrent	\$11.3M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
7	current liabilities	us-gaap:LiabilitiesCurrent	\$2.0M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$101.4M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
9	operating income	us-gaap:OperatingIncomeLoss	-\$7.9M	2023-06-30	2023-09-29	10-K	0001213900-23-080842
10	book equity	us-gaap:StockholdersEquity	\$12.1M	2023-06-30	2025-09-23	10-K	0001213900-25-090210
11	assets	us-gaap:Assets	\$14.1M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
12	liabilities	us-gaap:Liabilities	\$2.0M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
13	current assets	us-gaap:AssetsCurrent	\$2.7M	2026-06-30	2026-09-09	10-K	0001213900-26-098419
14	current liabilities	us-gaap:LiabilitiesCurrent	\$2.0M	2026-06-30	2026-09-09	10-K	0001213900-26-098419
15	revenue	us-gaap:Revenues	\$4.9M	2025-06-30	2025-09-23	10-K	0001213900-25-090210

16	revenue	us-gaap:Revenues	\$4.6M	2024-06-30	2025-09-23	10-K	0001213900-25-090210
17	revenue	us-gaap:Revenues	\$4.1M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.4M	2022-06-30	2022-09-23	10-K	0001213900-22-058355
19	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.0M	2024-06-30	2025-09-23	10-K	0001213900-25-090210
20	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9,293	2024-06-30	2025-09-23	10-K	0001213900-25-090210
21	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$7.3M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
22	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$160,014	2023-06-30	2024-09-30	10-K	0001213900-24-082843
23	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.6M	2022-06-30	2023-09-29	10-K	0001213900-23-080842
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$39,108	2022-06-30	2023-09-29	10-K	0001213900-23-080842
25	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$9.8M	2021-06-30	2022-09-23	10-K	0001213900-22-058355
26	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1,725	2021-06-30	2022-09-23	10-K	0001213900-22-058355
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$202,249	2023-06-30	2024-09-30	10-K	0001213900-24-082843
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$7.9M	2023-06-30	2024-09-30	10-K	0001213900-24-082843
29	income tax	us-gaap:IncomeTaxExpenseBenefit	\$13,100	2023-06-30	2024-09-30	10-K	0001213900-24-082843
30	current assets	us-gaap:AssetsCurrent	\$9.6M	2022-06-30	2023-09-29	10-K	0001213900-23-080842
31	current liabilities	us-gaap:LiabilitiesCurrent	\$3.3M	2022-06-30	2023-09-29	10-K	0001213900-23-080842
32	assets	us-gaap:Assets	\$11.8M	2024-06-30	2025-09-23	10-K	0001213900-25-090210
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,493,735	2026-09-02	2026-09-09	10-K	0001213900-26-098419
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,384,186	2025-09-17	2025-10-24	10-K/A	0001213900-25-102157