

Neuronetics, Inc. (STIM)

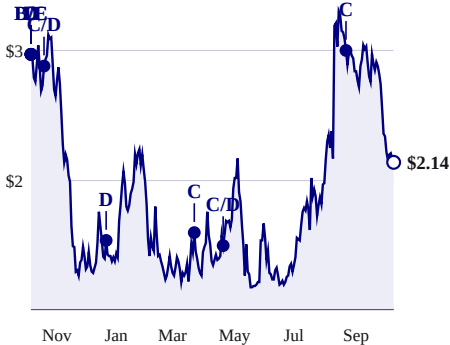
Nasdaq; healthcare; SIC 3841, Surgical & Medical Instruments & Apparatus; CIK 0001227636

Neuronetics, Inc. STIM; healthcare	
Grade	C A B C D E middle fifth of 371 graded peers percentile 55.1; sampling error 2.5 points; lower is stronger
Rank	205 of 371
Profitability	C percentile 47.1
Solvency	D percentile 67.3
Growth and financing	B percentile 34.7
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$141.6M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	8 of 14
Graded from	filings received through Mar 17, 2026 206 days before the rescans; latest periodic filing 10-Q received Aug 11, 2026
Last close	\$2.15 2026-10-08; market equity \$163.8M
Price used in grade	None



C, the tortoise
middle fifth of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D from Dec 21, 2025, C from Mar 21, 2026, C/D from Apr 21,

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 17, 2026

Neuronetics, Inc. (the "Company" or "Neuronetics" or the "Registrant") believes that mental health is as important as physical health. As a global leader in neuroscience, the Company is delivering more treatment options to patients and healthcare providers by offering exceptional in-office treatments that produce extraordinary results.

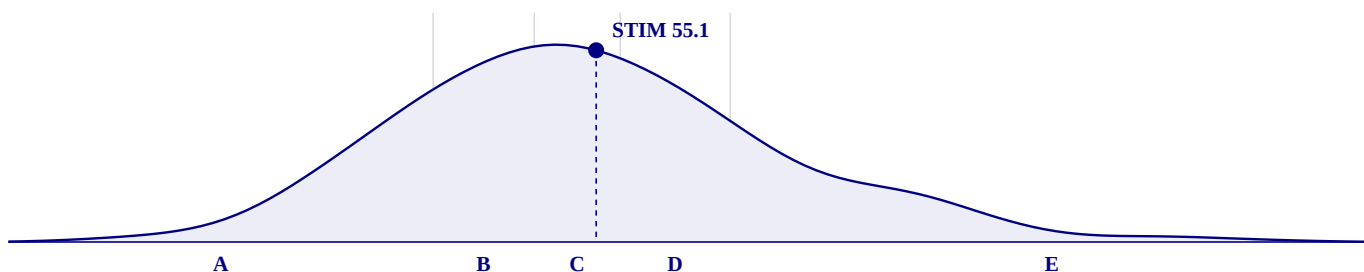
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 47.1						
Gross profitability		51.1%	32.2%	22.9	372	2025-12-31
Return on invested capital		not computable	9.3%			one or more required annual facts are missing
Accruals ratio		(13.2%)	(6.6%)	33.7	811	2025-12-31
Gross margin stability, five years		10.9 pts	2.8 pts	84.7	243	2025-12-31
Solvency, sleeve percentile 67.3						
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		(10.42)	(0.31)	63.3	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 2024-12-31; latest annual assets end 2025-12-31
Current ratio		2.02x	2.96x	71.4	839	2025-12-31
Growth and financing, sleeve percentile 34.7						
Revenue growth, three-year compound		31.8%	10.0%	20.5	415	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%			one or more required annual facts are missing
Asset growth, three years		6.6%	2.1%	37.7	704	2025-12-31
Net share issuance, one year		5.3%	2.5%	45.8	634	2026-03-10

Among 371 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
200	Universal Health Services Inc. (UHS)	53.8	C	
201	Roivant Sciences Ltd. (ROIV)	54.1	C	fortress
				balance sheet
202	Emergent BioSolutions Inc. (EBS)	54.3	C	
203	Abbott Laboratories (ABT)	54.6	C	
204	Teladoc Health, Inc. (TDOC)	54.9	C	fortress
				balance sheet
205	Neuronetics, Inc. (STIM) <	55.1	C	
206	Regenxbio Inc. (RGNX)	55.4	C	short runway
207	ELI Lilly & Co. (LLY)	55.7	C	
208	Cabaletta Bio, Inc. (CABA)	55.9	C	dilution
209	AdaptHealth Corp. (AHCO)	56.2	C	
210	Inogen Inc. (INGN)	56.5	C	fortress
				balance sheet

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	4.0%	8.0%	47
Distance from 52-week high	(35.2%)	(31.4%)	43
EBIT to enterprise value	(15.3%)	(1.5%)	26
Free cash flow yield	(13.0%)	(1.0%)	29
Book value to price	0.11	0.28	28
Sales to price	0.91	0.31	81
Composite equity issuance, five years	109.8%	20.3%	80
Relative strength against the sector, log excess return	(0.17)	(0.14)	47

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 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	\$19.2M
Operating cash flow, four quarters	-\$10.3M
Months of runway	22.4

Days since last periodic filing

59 (10-Q received Aug 11, 2026)

Median daily dollar volume, 63 sessions

\$2.5M

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	\$72.3M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
2	assets	us-gaap:Assets	\$141.6M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
3	net income	us-gaap:NetIncomeLoss	-\$39.0M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$20.4M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
5	assets	us-gaap:Assets	\$140.9M	2024-12-31	2026-03-17	10-K	0001104659-26-029004
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$149.2M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
7	gross profit	us-gaap:GrossProfit	\$54.2M	2024-12-31	2026-03-17	10-K	0001104659-26-029004
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$74.9M	2024-12-31	2026-03-17	10-K	0001104659-26-029004
9	gross profit	us-gaap:GrossProfit	\$51.7M	2023-12-31	2026-03-17	10-K	0001104659-26-029004
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$71.3M	2023-12-31	2026-03-17	10-K	0001104659-26-029004
11	gross profit	us-gaap:GrossProfit	\$49.7M	2022-12-31	2025-03-27	10-K	0001558370-25-003833
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$65.2M	2022-12-31	2025-03-27	10-K	0001558370-25-003833
13	gross profit	us-gaap:GrossProfit	\$43.7M	2021-12-31	2024-03-08	10-K	0001558370-24-002772
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$55.3M	2021-12-31	2024-03-08	10-K	0001558370-24-002772
15	current assets	us-gaap:AssetsCurrent	\$61.6M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
16	current liabilities	us-gaap:LiabilitiesCurrent	\$30.5M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$458.8M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
18	operating income	us-gaap:OperatingIncomeLoss	-\$31.4M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
19	book equity	us-gaap:StockholdersEquity	\$22.4M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
20	liabilities	us-gaap:Liabilities	\$115.3M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
21	total debt	us-gaap:LongTermDebt	\$65.8M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
22	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$28.1M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
23	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$3.5M	2025-12-31	2026-03-17	10-K	0001104659-26-029004
24	operating income	us-gaap:OperatingIncomeLoss	-\$34.6M	2024-12-31	2026-03-17	10-K	0001104659-26-029004
25	interest expense	us-gaap:InterestExpense	\$7.3M	2024-12-31	2025-03-27	10-K	0001558370-25-003833
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$801,000	2025-12-31	2026-03-17	10-K	0001104659-26-029004
27	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$31.0M	2024-12-31	2026-03-17	10-K	0001104659-26-029004
28	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$1.5M	2024-12-31	2026-03-17	10-K	0001104659-26-029004
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$32.0M	2023-12-31	2026-03-17	10-K	0001104659-26-029004
30	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$2.4M	2023-12-31	2026-03-17	10-K	0001104659-26-029004
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$30.7M	2022-12-31	2025-03-27	10-K	0001558370-25-003833
32	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$3.3M	2022-12-31	2025-03-27	10-K	0001558370-25-003833
33	assets	us-gaap:Assets	\$115.8M	2023-12-31	2025-03-27	10-K	0001558370-25-003833
34	assets	us-gaap:Assets	\$116.9M	2022-12-31	2024-03-08	10-K	0001558370-24-002772
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	69,276,593	2026-03-10	2026-03-17	10-K	0001104659-26-029004
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	65,814,512	2025-03-18	2025-03-27	10-K	0001558370-25-003833