# SenesTech, Inc.

**SNES**

Nasdaq; chemicals; SIC 2870, Agricultural Chemicals; CIK 0001680378

**D**

**fourth fifth of 331 graded peers in the pooled industrial group**

rank 210 of 331; percentile 67.0; sampling error 2.7 points; lower is stronger

A B C D E

**D, the sloth**



## Scoreboard

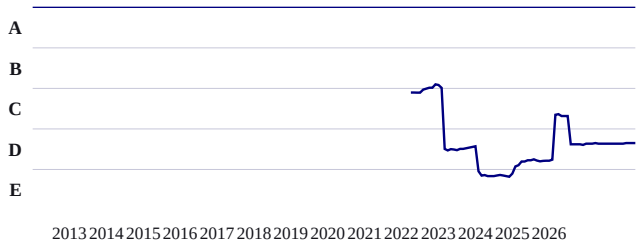
| | |
|---|---|
| **Profitability** | D<br>percentile 66.8 |
| **Solvency** | D<br>percentile 65.7 |
| **Growth and financing** | B/C<br>percentile 37.6 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 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 $12.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, distress; fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Mar 13, 2026<br>220 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $0.62<br>2026-10-16; market equity $3.4M; 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 13, 2026*

We have developed and are commercializing products for managing animal pest populations through fertility control and population management strategies. Our current products focus on rat and mouse populations, and are known as: ContraPest, Evolve Rat, and Evolve Mouse. As far back as we can trace, rodents have been foes to mankind. Today, they remain one of the most resilient and economically destructive vertebrate pests on the planet. Rodents threaten human and animal health, food security, and infrastructure worldwide, and humanity has spent centuries attempting to mitigate the problems associated with their proliferation.

## The fourteen 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 66.8** | | | | | | |
| Gross profitability | 10.8% | 21.3% | | 80.4 | 359 | 2025-12-31 |
| Return on invested capital | not computable | 9.5% | | | | |

*one or more required annual facts are missing*

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.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (7.9%) | (4.2%) | 29.1 | 399 | 2025-12-31 |
| Gross margin stability, five years | 7.8 pts | 2.2 pts | 90.7 | 301 | 2025-12-31 |
| **Solvency, sleeve percentile 65.7** | | | | | |
| Twelve-month failure probability | 2.53% | 0.04% | 97.4 | 40 | 2026-06-30 |
| Altman Z double-prime | (31.77) | 3.41 | 95.3 | 300 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.88x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | not computable | 4.16x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 12.61x | 2.20x | 4.3 | 422 | 2025-12-31 |
| **Growth and financing, sleeve percentile 37.6** | | | | | |
| Revenue growth, three-year compound | 29.7% | 1.3% | 5.4 | 350 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 12.6% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 24.3% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 23.7% | 2.9% | 10.1 | 368 | 2025-12-31 |
| Net share issuance, one year | 203.6% | 0.0% | 97.2 | 320 | 2026-03-11 |

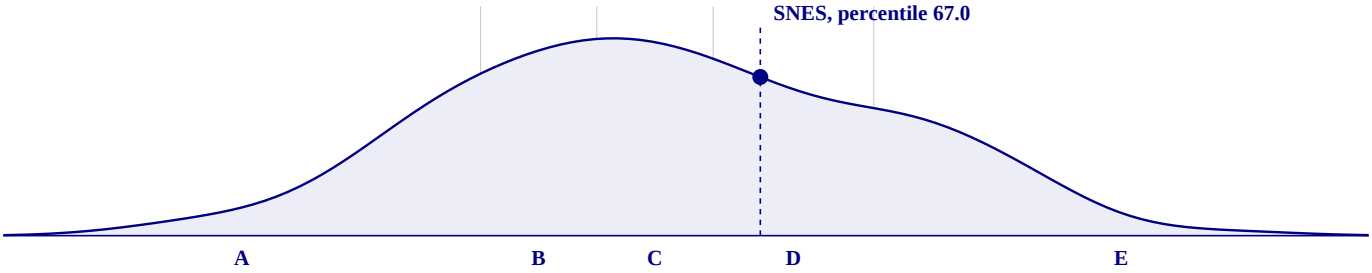
## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 203.6% |
| Distress | CHS probability 2.526788%; universe top-decile threshold 0.965610% |
| Fortress balance sheet | cash minus debt is 2,970,000 USD; Altman Z is not used |

## Among 331 peers

*chemicals; 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 |
|---|---|---|---|---|
| 205 | Helios Technologies, Inc. (HLIO) | 65.4 | D | |
| 206 | Insteel Industries Inc. (IIIN) | 65.7 | D | |
| 207 | Chicago Rivet & Machine Co. (CVR) | 66.1 | D | fortress balance sheet |
| 208 | Sylvamo Corp. (SLVM) | 66.5 | D | |
| 209 | Arts WAY Manufacturing Co. Inc. (ARTW) | 66.9 | D | |
| 210 | SenesTech, Inc. (SNES) | 67.0 | D | dilution, distress, fortress balance sheet |
| 211 | Graham Corp. (GHM) | 67.3 | D | fortress balance sheet |
| 212 | Latham Group, Inc. (SWIM) | 67.7 | D | |
| 213 | Park Ohio Holdings Corp. (PKOH) | 68.1 | D | |
| 214 | Hyster-Yale, Inc. (HY) | 68.5 | D | |
| 215 | Quad/Graphics, Inc. (QUAD) | 68.9 | D | |

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## What the price implies

*at the 2026-10-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (75.9%) | 13.8% | 2 |
| Distance from 52-week high | (84.0%) | (24.5%) | 2 |
| EBIT to enterprise value | not computable | 3.9% | |
| Free cash flow yield | (167.8%) | 3.3% | 1 |
| Book value to price | 1.72 | 0.40 | 93 |
| Sales to price | 0.63 | 0.56 | 53 |
| Composite equity issuance, five years | 697.5% | (9.9%) | 100 |
| Relative strength against the sector, log excess return | (1.59) | (0.02) | 2 |

## 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 | 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 | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $5.1M |
| Operating cash flow, four quarters | -$6.7M |
| Months of runway | 9.1 |
| Days since last periodic filing | 74 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $45,735 |

## 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 | $1.4M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 2 | assets | us-gaap:Assets | $12.8M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 3 | net income | us-gaap:NetIncomeLoss | -$6.4M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.8M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 5 | assets | us-gaap:Assets | $3.3M | 2024-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.2M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 7 | gross profit | us-gaap:GrossProfit | $1.0M | 2024-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.9M | 2024-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 9 | gross profit | us-gaap:GrossProfit | $539,000 | 2023-12-31 | 2025-03-13 | 10-K | 25-012408 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.2M | 2023-12-31 | 2025-03-13 | 10-K | 25-012408 |
| 11 | gross profit | us-gaap:GrossProfit | $464,000 | 2022-12-31 | 2024-02-21 | 10-K | 24-005919 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $1.0M | 2022-12-31 | 2024-02-21 | 10-K | 24-005919 |
| 13 | gross profit | us-gaap:GrossProfit | $244,000 | 2021-12-31 | 2023-03-17 | 10-K | 23-008353 |
| 14 | revenue | us-gaap:Revenues | $600,000 | 2021-12-31 | 2022-03-29 | 10-K | 22-015848 |
| 15 | current assets | us-gaap:AssetsCurrent | $10.1M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $798,000 | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$142.5M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$6.5M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | book equity | us-gaap:StockholdersEquity | $9.6M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 20 | liabilities | us-gaap:Liabilities | $3.3M | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $138,000 | 2025-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$6.0M | 2024-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $84,000 | 2024-12-31 | 2026-03-13 | 10-K | 26-017384 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.6M | 2023-12-31 | 2025-03-13 | 10-K | 25-012408 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $149,000 | 2023-12-31 | 2025-03-13 | 10-K | 25-012408 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$8.6M | 2022-12-31 | 2024-02-21 | 10-K | 24-005919 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $174,000 | 2022-12-31 | 2024-02-21 | 10-K | 24-005919 |
| 28 | assets | us-gaap:Assets | $7.3M | 2023-12-31 | 2025-03-13 | 10-K | 25-012408 |
| 29 | assets | us-gaap:Assets | $6.8M | 2022-12-31 | 2024-02-21 | 10-K | 24-005919 |
| 30 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 5,303,426 | 2026-03-11 | 2026-03-13 | 10-K | 26-017384 |
| 31 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,746,930 | 2025-03-11 | 2025-03-13 | 10-K | 25-012408 |

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