Vitesse Energy, Inc.

VTS

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001944558

None

No letter

6 of 14 inputs computable; 7 are required, with a score in every sleeve

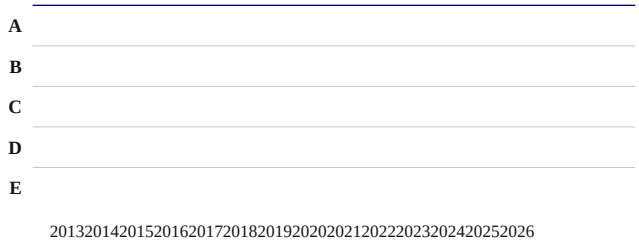
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $893.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: short runway, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Mar 2, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 3, 2026
Last close	$18.30 2026-10-30; market equity $770.3M; 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 2, 2026

We are an independent energy company focused on returning capital to stockholders through owning interests, predominantly as a non-operator, in oil and natural gas wells. We primarily engage in the acquisition, development and production of non-operated oil and natural gas properties in the United States that are generally operated by leading oil companies and are primarily in the Williston Basin of North Dakota and Montana, and we have limited operations in the Williston Basin through the Lucero Acquisition which we closed on March 7, 2025 in an all-stock transaction.

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 9.6						
Gross profitability	not computable	17.5%				
one or more required annual facts are missing						
Return on invested capital	not computable	6.0%				

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one or more required annual facts are missing						
Accruals ratio	(17.0%)	(5.0%)		9.6	271	2025-12-31
Gross margin stability, five years	not computable	4.6 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 31.8						
Twelve-month failure probability	not computable	0.06%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	2.63	1.48		20.5	152	2025-12-31
Net debt to EBITDA	not computable	3.63x				
one or more required annual facts are missing						
Interest coverage	not computable	2.37x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	1.02x	0.97x		43.1	282	2025-12-31
Growth and financing, sleeve percentile 51.3						
Revenue growth, three-year compound	(0.9%)	0.7%		60.2	222	2025-12-31
Free cash flow growth, three-year compound	not computable	(11.8%)				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	59.0%				
one or more required annual facts are missing						
Asset growth, three years	10.6%	6.4%		25.7	246	2025-12-31
Net share issuance, one year	3.1%	0.4%		67.9	157	2026-02-27

Warnings

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

Check	Measured
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(17.3%)	6.5%	12
Distance from 52-week high	(19.6%)	(12.8%)	33
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	1.4%	
Book value to price	0.81	0.52	80
Sales to price	0.36	0.43	42
Composite equity issuance, five years	not computable	(7.1%)	
Relative strength against the sector, log excess return	(0.55)	0.02	6

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	pass
Operating cash flow above zero	pass
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	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	90 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	$7.9M

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	net income	us-gaap:NetIncomeLoss	$25.3M	2025-12-31	2026-03-02	10-K	26-000009
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$170.3M	2025-12-31	2026-03-02	10-K	26-000009
3	assets	us-gaap:Assets	$893.4M	2025-12-31	2026-03-02	10-K	26-000009
4	assets	us-gaap:Assets	$810.9M	2024-12-31	2026-03-02	10-K	26-000009
5	current assets	us-gaap:AssetsCurrent	$52.2M	2025-12-31	2026-03-02	10-K	26-000009
6	current liabilities	us-gaap:LiabilitiesCurrent	$51.3M	2025-12-31	2026-03-02	10-K	26-000009
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$2.0M	2025-12-31	2026-03-02	10-K	26-000009
8	operating income	us-gaap:OperatingIncomeLoss	$17.1M	2025-12-31	2026-03-02	10-K	26-000009
9	book equity	us-gaap:StockholdersEquity	$629.3M	2025-12-31	2026-03-02	10-K	26-000009
10	liabilities	us-gaap:Liabilities	$264.0M	2025-12-31	2026-03-02	10-K	26-000009
11	operating income	us-gaap:OperatingIncomeLoss	$34.9M	2023-12-31	2026-03-02	10-K	26-000009
12	interest expense	us-gaap:InterestExpense	$5.3M	2023-12-31	2024-02-26	10-K	24-000021
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$274.0M	2025-12-31	2026-03-02	10-K	26-000009
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$242.0M	2024-12-31	2026-03-02	10-K	26-000009
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$233.9M	2023-12-31	2026-03-02	10-K	26-000009
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$281.9M	2022-12-31	2025-03-12	10-K	25-000033
17	assets	us-gaap:Assets	$766.0M	2023-12-31	2025-03-12	10-K	25-000033
18	assets	us-gaap:Assets	$660.5M	2022-12-31	2024-02-26	10-K	24-000021
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	39,776,727	2026-02-27	2026-03-02	10-K	26-000009
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,578,409	2025-03-10	2025-03-12	10-K	25-000033

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