Citius Pharmaceuticals, Inc. CTXR

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001506251

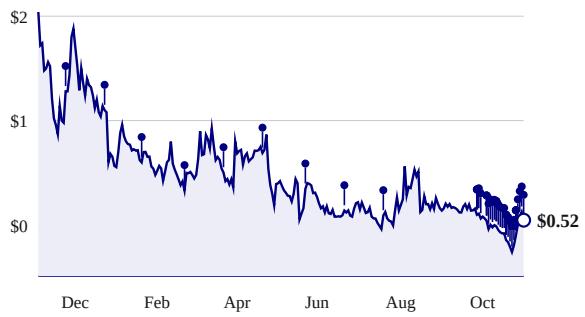
None

No letter

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

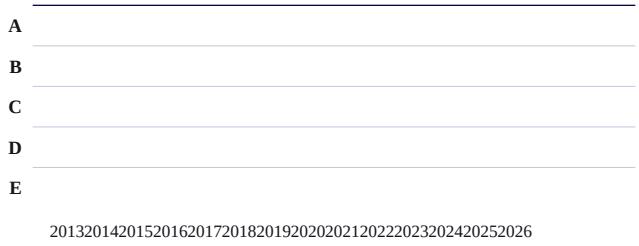
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $130.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data, dege... not computable: distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Jan 28, 2026 278 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.55 2026-10-30; market equity $15.0M; 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 Dec 23, 2025

Cranford, New Jersey, is a biopharmaceutical company dedicated to the development and commercialization of first-in-class critical care products, with a focus on oncology, anti-infectives in adjunct cancer care and unique prescription products. Our goal generally is to achieve leading market positions by providing therapeutic products that address unmet medical needs yet have a lower development risk than usually is associated with new chemical entities. New formulations of previously approved drugs with substantial existing safety and efficacy data are a core focus.

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 39.3						
Gross profitability	not computable	32.4%				
required facts have no common fiscal period end						
Return on invested capital	not computable	9.3%				

one or more required annual facts are missing						
Accruals ratio	(10.7%)	(6.6%)	39.3	803	2025-09-30	
Gross margin stability, five years	not computable	2.8 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 75.3						
Twelve-month failure probability	not computable	0.08%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(7.45)	(0.35)	57.6	748	2025-09-30	
Net debt to EBITDA	not computable	1.82x				
one or more required annual facts are missing						
Interest coverage	not computable	(4.51x)				
interest expense must exceed $100,000						
Current ratio	0.62x	2.92x	93.1	829	2025-09-30	
Growth and financing, sleeve percentile 65.2						
Revenue growth, three-year compound	not computable	10.1%				
current value must be positive and the base must exceed $100,000						
Free cash flow growth, three-year compound	not computable	10.9%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	37.1%				
required facts have no common fiscal period end						
Asset growth, three years	4.7%	2.2%	42.0	696	2025-09-30	
Net share issuance, one year	168.7%	2.5%	88.4	631	2025-12-17	

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 168.7%
Short runway	cash runway is 5.9 months
Thin data	5 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the $100,000 validity floor

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	(66.4%)	(2.2%)	10
Distance from 52-week high	(66.9%)	(28.7%)	15
EBIT to enterprise value	not computable	(1.4%)	
Free cash flow yield	(168.9%)	(1.0%)	4
Book value to price	4.64	0.28	99
Sales to price	0.01	0.30	5
Composite equity issuance, five years	251.4%	20.5%	93
Relative strength against the sector, log excess return	(1.26)	(0.19)	10

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
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

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.

Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$17.0M
Operating cash flow, four quarters	-$34.9M
Months of runway	5.9
Days since last periodic filing	80 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$144,043

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:ProfitLoss	-$39.7M	2025-09-30	2025-12-23	10-K	25-125333
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$26.6M	2025-09-30	2025-12-23	10-K	25-125333
3	assets	us-gaap:Assets	$130.9M	2025-09-30	2025-12-23	10-K	25-125333
4	assets	us-gaap:Assets	$116.7M	2024-09-30	2025-12-23	10-K	25-125333
5	current assets	us-gaap:AssetsCurrent	$27.9M	2025-09-30	2025-12-23	10-K	25-125333
6	current liabilities	us-gaap:LiabilitiesCurrent	$44.9M	2025-09-30	2025-12-23	10-K	25-125333
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$238.8M	2025-09-30	2025-12-23	10-K	25-125333
8	operating income	us-gaap:OperatingIncomeLoss	-$38.5M	2025-09-30	2025-12-23	10-K	25-125333
9	book equity	us-gaap:StockholdersEquity	$67.6M	2025-09-30	2025-12-23	10-K	25-125333
10	liabilities	us-gaap:Liabilities	$53.4M	2025-09-30	2025-12-23	10-K	25-125333
11	operating income	us-gaap:OperatingIncomeLoss	-$23.5M	2021-09-30	2022-12-22	10-K	22-082217
12	interest expense	us-gaap:InterestExpense	$10,839	2021-09-30	2022-12-22	10-K	22-082217
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2022-09-30	2022-12-22	10-K	22-082217
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2021-09-30	2022-12-22	10-K	22-082217
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2020-09-30	2021-12-15	10-K	21-065464
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2019-09-30	2020-12-16	10-K	20-043004
17	assets	us-gaap:Assets	$103.6M	2023-09-30	2024-12-27	10-K	24-113149
18	assets	us-gaap:Assets	$114.0M	2022-09-30	2023-12-29	10-K	23-099889
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,762,917	2025-12-17	2026-01-28	10-K/A	26-008861
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,727,243	2024-12-18	2025-01-27	10-K/A	25-006997

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