CitroTech Inc.

CITR

NYSE; chemicals; SIC 2800, Chemicals & Allied Products; CIK 0000894556

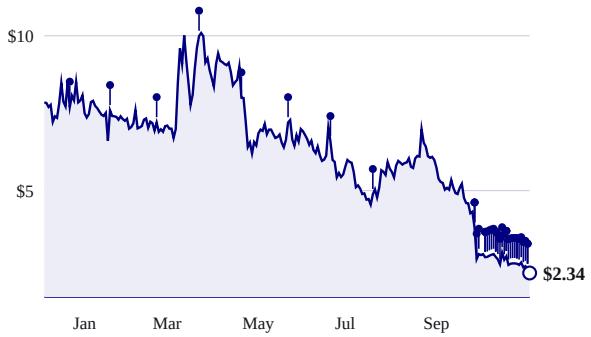
None

No letter

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

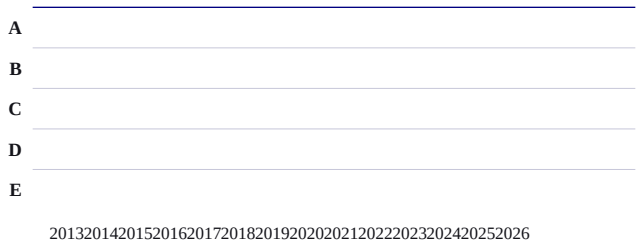
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $14.2M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	6 of 14
Graded from	filings received through Mar 30, 2026 219 days before the rescan; latest periodic filing 10-Q received Aug 10, 2026
Last close	$2.36 2026-11-03; market equity $53.2M; 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 30, 2026

"us," or the "Company") is an environmentally sustainable specialty chemical company focused on fire inhibitor products serving the wildland fire, residential home protection, and wood products industries across the United States and Canada. Our fire inhibitor formulations are also sold into the lumber and building materials industry for fire retardant treatment applications. CitroTech Inc. was originally incorporated under the laws of the State of Nevada on March 14, 1990 and on June 3, 2021 was redomiciled to the State of Wyoming. Our principal offices are located at 6400 S. Fiddlers Green Circle, Suite 300, Greenwood Village, Colorado 80111.

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 45.6						
Gross profitability	3.7%	21.4%		91.0	358	2025-12-31
Return on invested capital	not computable	9.3%				
one or more required annual facts are missing						

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Accruals ratio	(315.0%)	(4.2%)	0.3	397	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 4					
Solvency, sleeve percentile 69.6					
Twelve-month failure probability	not computable	0.04%			
market price is missing at 2025-09-30					
Altman Z double-prime	(27.36)	3.41	94.3	299	2025-12-31
Net debt to EBITDA	not computable	1.88x			
one or more required annual facts are missing					
Interest coverage	(10.92x)	4.16x	93.0	87	2025-12-31
Current ratio	3.42x	2.20x	21.5	420	2025-12-31
Growth and financing, sleeve percentile 4.9					
Revenue growth, three-year compound	not computable	1.2%			
current value must be positive and the base must exceed $100,000					
Free cash flow growth, three-year compound	not computable	12.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	21.8%			
NOPAT must exceed $100,000					
Asset growth, three years	47.6%	2.9%	4.9	366	2025-12-31
Net share issuance, one year	not computable	0.0%			
raw and split-adjusted prices do not align at 2025-03-21					

Warnings

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

Check	Measured
Short runway	cash runway is 3.9 months
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	11.0%	
Distance from 52-week high	(76.8%)	(22.9%)	3
EBIT to enterprise value	not computable	3.8%	
Free cash flow yield	(11.5%)	3.3%	12
Book value to price	0.17	0.38	18
Sales to price	0.05	0.55	3
Composite equity issuance, five years	not computable	(10.0%)	
Relative strength against the sector, log excess return	not computable	0.00	

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

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Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$2.5M
Operating cash flow, four quarters	-$7.8M
Months of runway	3.9
Days since last periodic filing	86 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	$142,146

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	revenue	us-gaap:Revenues	$2.4M	2025-12-31	2026-03-30	10-K	26-002356
2	cost of revenue	us-gaap:CostOfRevenue	$1.9M	2025-12-31	2026-03-30	10-K	26-002356
3	assets	us-gaap:Assets	$14.2M	2025-12-31	2026-03-30	10-K	26-002356
4	net income	us-gaap:NetIncomeLoss	-$36.8M	2025-12-31	2026-03-30	10-K	26-002356
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$5.9M	2025-12-31	2026-03-30	10-K	26-002356
6	assets	us-gaap:Assets	$5.5M	2024-12-31	2026-03-30	10-K	26-002356
7	current assets	us-gaap:AssetsCurrent	$7.4M	2025-12-31	2026-03-30	10-K	26-002356
8	current liabilities	us-gaap:LiabilitiesCurrent	$2.2M	2025-12-31	2026-03-30	10-K	26-002356
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$113.2M	2025-12-31	2026-03-30	10-K	26-002356
10	operating income	us-gaap:OperatingIncomeLoss	-$16.5M	2025-12-31	2026-03-30	10-K	26-002356
11	book equity	us-gaap:StockholdersEquity	$11.3M	2025-12-31	2026-03-30	10-K	26-002356
12	liabilities	us-gaap:Liabilities	$2.9M	2025-12-31	2026-03-30	10-K	26-002356
13	interest expense	us-gaap:InterestExpense	$1.5M	2025-12-31	2026-03-30	10-K	26-002356
14	revenue	us-gaap:Revenues	$808,372	2024-12-31	2026-03-30	10-K	26-002356
15	revenue	us-gaap:Revenues	$520,645	2023-12-31	2025-03-31	10-K	25-000558
16	revenue	us-gaap:Revenues	$62,732	2022-12-31	2024-07-30	10-K/A	24-001174
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$193,953	2025-12-31	2026-03-30	10-K	26-002356
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.9M	2024-12-31	2026-03-30	10-K	26-002356
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$0	2024-12-31	2026-03-30	10-K	26-002356
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.2M	2023-12-31	2025-03-31	10-K	25-000558
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4,015	2023-12-31	2025-03-31	10-K	25-000558
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$708,450	2022-12-31	2024-07-30	10-K/A	24-001174
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5,350	2022-12-31	2024-07-30	10-K/A	24-001174
24	depreciation amortization	us-gaap:Depreciation	$81,403	2025-12-31	2026-03-30	10-K	26-002356
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$36.8M	2025-12-31	2026-03-30	10-K	26-002356
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-30	10-K	26-002356
27	current assets	us-gaap:AssetsCurrent	$1.6M	2024-12-31	2026-03-30	10-K	26-002356
28	current liabilities	us-gaap:LiabilitiesCurrent	$2.2M	2024-12-31	2026-03-30	10-K	26-002356
29	assets	us-gaap:Assets	$5.3M	2023-12-31	2025-03-31	10-K	25-000558
30	assets	us-gaap:Assets	$4.4M	2022-12-31	2024-07-30	10-K/A	24-001174
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,150,234	2026-03-30	2026-03-30	10-K	26-002356
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,378,201	2025-03-21	2025-03-31	10-K	25-000558

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