# Auddia Inc.

**AUUD**

Nasdaq; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0001554818

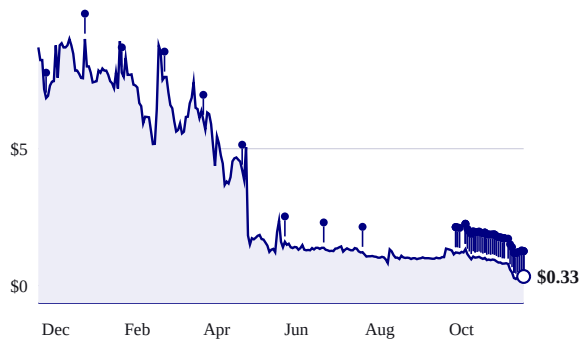
# None

**No letter**

5 of 13 inputs computable; 7 are required, with a score in every sleeve

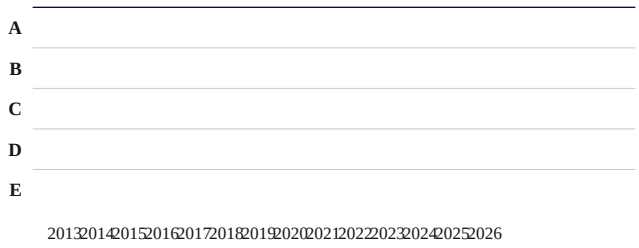
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $5.2M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, thin data, degenerate inputs<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 5 of 13 |
| **Graded from** | filings received through Mar 6, 2026<br>256 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026 |
| **Last close** | $0.32<br>2026-11-16; market equity $2.2M; 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 6, 2026*

is an AI technology company headquartered in Boulder, CO that is reinventing how consumers engage with audio through the development of its faidr app-an industry-first audio platform, which utilizes proprietary AI technology to personalize and customize both radio and podcast listening experiences-and the Discovr Radio platform, a web-based portal that allows artists and record labels to promote users to listen to AM/FM radio stations without unwanted commercial breaks. The app replaces these ad breaks in real time with songs supplied by Discovr Radio, giving artists exposure on mainstream airwaves.

## The thirteen 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 8.8** | | | | | | |
| Gross profitability | not computable | 29.1% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 11.2% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (39.2%) | (7.4%) | 8.8 | 566 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | |
| *five annual gross margins are required; found 0* | | | | | |
| **Solvency, sleeve percentile 62.0** | | | | | |
| Altman Z double-prime | (63.35) | 2.19 | 97.5 | 516 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.15x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 4.90x | | | |
| *latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 3.46x | 1.98x | 26.6 | 599 | 2025-12-31 |
| **Growth and financing, sleeve percentile 87.1** | | | | | |
| Revenue growth, three-year compound | not computable | 6.4% | | | |
| *current value must be positive and the base must exceed $100,000* | | | | | |
| Free cash flow growth, three-year compound | not computable | 18.2% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 14.3% | | | |
| *NOPAT must exceed $100,000* | | | | | |
| Asset growth, three years | (5.2%) | 5.0% | 75.1 | 519 | 2025-12-31 |
| Net share issuance, one year | 662.8% | 0.5% | 99.0 | 405 | 2026-03-04 |

## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 662.8% |
| Thin data | 5 of 13 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 2026-11-16 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (88.7%) | (2.0%) | 2 |
| Distance from 52-week high | (96.3%) | (36.5%) | 1 |
| EBIT to enterprise value | not computable | 1.8% | |
| Free cash flow yield | (222.4%) | 2.9% | 2 |
| Book value to price | 3.74 | 0.28 | 96 |
| Sales to price | 0.00 | 0.32 | 0 |
| Composite equity issuance, five years | 760.3% | 4.4% | 99 |
| Relative strength against the sector, log excess return | (2.45) | (0.29) | 2 |
| Twelve-month failure probability, CHS model | not computable | 0.05% | |

## 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 | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |

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| | |
|---|---|
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $6.0M |
| Operating cash flow, four quarters | -$8.2M |
| Months of runway | 8.8 |
| Days since last periodic filing | 4 (10-Q received Nov 13, 2026) |
| Median daily dollar volume, 63 sessions | $216,270 |

## 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 | -$7.7M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 2 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.6M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 3 | assets | us-gaap:Assets | $5.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 4 | assets | us-gaap:Assets | $5.3M | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 5 | current assets | us-gaap:AssetsCurrent | $3.3M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 6 | current liabilities | us-gaap:LiabilitiesCurrent | $952,486 | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 7 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$97.3M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 8 | operating income | us-gaap:OperatingIncomeLoss | -$7.7M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 9 | book equity | us-gaap:StockholdersEquity | $4.2M | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 10 | liabilities | us-gaap:Liabilities | $966,961 | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 11 | operating income | us-gaap:OperatingIncomeLoss | -$2.4M | 2020-12-31 | 2022-02-17 | 10-K | 22-001112 |
| 12 | interest expense | us-gaap:InterestExpense | $1.7M | 2020-12-31 | 2021-03-31 | 10-K | 21-001165 |
| 13 | revenue | us-gaap:Revenues | $0 | 2025-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 14 | revenue | us-gaap:Revenues | $0 | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 15 | revenue | us-gaap:Revenues | $0 | 2023-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 16 | revenue | us-gaap:Revenues | $0 | 2022-12-31 | 2024-04-01 | 10-K | 24-002035 |
| 17 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.1M | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 18 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $12,198 | 2024-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 19 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$4.5M | 2023-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 20 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2,409 | 2023-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 21 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$4.8M | 2022-12-31 | 2024-04-01 | 10-K | 24-002035 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3,809 | 2022-12-31 | 2024-04-01 | 10-K | 24-002035 |
| 23 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.5M | 2021-12-31 | 2023-03-23 | 10-K | 23-001703 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $80,396 | 2021-12-31 | 2023-03-23 | 10-K | 23-001703 |
| 25 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $2.1M | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 26 | operating income | us-gaap:OperatingIncomeLoss | -$7.9M | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 27 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$8.7M | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 28 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 29 | current assets | us-gaap:AssetsCurrent | $2.8M | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 30 | current liabilities | us-gaap:LiabilitiesCurrent | $550,920 | 2024-12-31 | 2026-03-06 | 10-K | 26-001587 |
| 31 | current assets | us-gaap:AssetsCurrent | $862,808 | 2023-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $4.0M | 2023-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 33 | assets | us-gaap:Assets | $4.4M | 2023-12-31 | 2025-03-05 | 10-K | 25-001357 |
| 34 | assets | us-gaap:Assets | $6.1M | 2022-12-31 | 2024-04-01 | 10-K | 24-002035 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 3,856,348 | 2026-03-04 | 2026-03-06 | 10-K | 26-001587 |
| 36 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 8,594,308 | 2025-03-04 | 2025-03-05 | 10-K | 25-001357 |

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