Cheetah NET Supply Chain Service Inc. CTNT

Nasdaq; shops; SIC 5010, Wholesale-Motor Vehicles & Motor Vehicle Parts & Supplies; CIK 0001951667

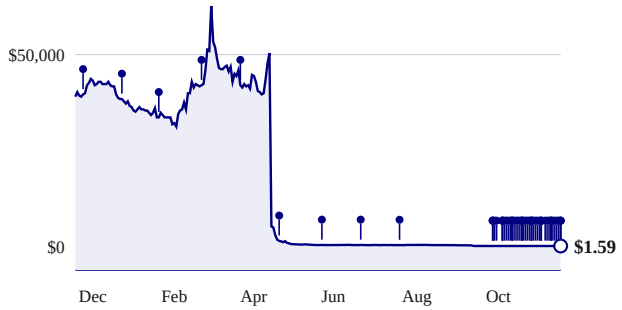
None

No letter

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

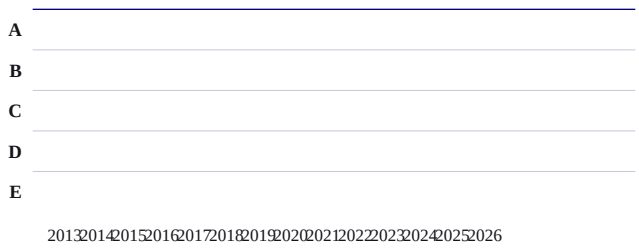
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $11.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress
Inputs computable	5 of 13
Graded from	filings received through Mar 20, 2026 242 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026
Last close	$1.62 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 20, 2026

We are a provider of logistics and warehousing services, historically in connection with the sale of parallel-import vehicles sourced in the U.S. to be sold in the PRC market, and more recently for the transportation of other goods between the U.S. and the PRC. Parallel-import vehicles in the PRC refer to automobiles purchased directly from overseas markets and imported for sale outside of the brand manufacturers' official distribution networks. Between 2016 and the first half of 2022, we experienced growth in sales volume and gross profit in the parallel-import vehicle business due to favorable market conditions.

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 52.2						
Gross profitability	1.4%	43.7%		97.8	224	2025-12-31
Return on invested capital	not computable	11.5%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						

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Accruals ratio	(26.8%)	(4.9%)		6.7	269	2025-12-31
Gross margin stability, five years	not computable	1.2 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 15.8						
Altman Z double-prime	3.31	1.92		29.4	198	2025-12-31
Net debt to EBITDA	not computable	1.46x				
EBITDA must exceed $100,000						
Interest coverage	not computable	2.70x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	6.74x	1.34x		2.2	275	2025-12-31
Growth and financing, sleeve percentile 98.6						
Revenue growth, three-year compound	not computable	1.8%				
four annual observations are required; found 3						
Free cash flow growth, three-year compound	not computable	4.7%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	13.3%				
NOPAT must exceed $100,000						
Asset growth, three years	not computable	3.1%				
four annual observations are required; found 3						
Net share issuance, one year	1,254.0%	(0.6%)		98.6	209	2026-03-19

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 1254.0%
Thin data	5 of 13 grade factors are computable; minimum is 7

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	(100.0%)	(0.8%)	0
Distance from 52-week high	(100.0%)	(21.6%)	0
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	(5.8%)	3.9%	14
Book value to price	42.66	0.36	100
Sales to price	0.61	1.60	20
Composite equity issuance, five years	not computable	(17.0%)	
Relative strength against the sector, log excess return	(9.65)	0.08	0
Twelve-month failure probability, CHS model	not computable	0.03%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail

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Asset turnover improved	pass

Cash, filings, liquidity

Cash and equivalents	$14.5M
Operating cash flow, four quarters	-$3.3M
Months of runway	52.9
Days since last periodic filing	4 (10-Q received Nov 13, 2026)
Median daily dollar volume, 63 sessions	$251,947

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	$166,775	2025-12-31	2026-03-20	10-K	26-032699
2	assets	us-gaap:Assets	$11.9M	2025-12-31	2026-03-20	10-K	26-032699
3	operating income	us-gaap:OperatingIncomeLoss	-$4.6M	2025-12-31	2026-03-20	10-K	26-032699
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.6M	2025-12-31	2026-03-20	10-K	26-032699
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$15,916	2025-12-31	2026-03-20	10-K	26-032699
6	total debt	us-gaap:LongTermDebt	$608,555	2025-12-31	2026-03-20	10-K	26-032699
7	book equity	us-gaap:StockholdersEquity	$9.4M	2025-12-31	2026-03-20	10-K	26-032699
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$233,217	2025-12-31	2026-03-20	10-K	26-032699
9	total debt	us-gaap:LongTermDebt	$644,597	2024-12-31	2026-03-20	10-K	26-032699
10	book equity	us-gaap:StockholdersEquity	$12.6M	2024-12-31	2026-03-20	10-K	26-032699
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.7M	2024-12-31	2026-03-20	10-K	26-032699
12	net income	us-gaap:NetIncomeLoss	-$3.6M	2025-12-31	2026-03-20	10-K	26-032699
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2,075	2025-12-31	2026-03-20	10-K	26-032699
14	assets	us-gaap:Assets	$15.4M	2024-12-31	2026-03-20	10-K	26-032699
15	current assets	us-gaap:AssetsCurrent	$9.1M	2025-12-31	2026-03-20	10-K	26-032699
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.3M	2025-12-31	2026-03-20	10-K	26-032699
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$8.3M	2025-12-31	2026-03-20	10-K	26-032699
18	liabilities	us-gaap:Liabilities	$2.5M	2025-12-31	2026-03-20	10-K	26-032699
19	depreciation amortization	us-gaap:Depreciation	$39,528	2025-12-31	2026-03-20	10-K	26-032699
20	operating income	us-gaap:OperatingIncomeLoss	-$2.2M	2023-12-31	2025-03-12	10-K	25-000318
21	interest expense	us-gaap:InterestExpense	$1.2M	2023-12-31	2024-03-18	10-K	24-000224
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3M	2025-12-31	2026-03-20	10-K	26-032699
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$455,805	2024-12-31	2026-03-20	10-K	26-032699
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.3M	2023-12-31	2024-03-18	10-K	24-000224
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$365,000	2024-12-31	2026-03-20	10-K	26-032699
26	depreciation amortization	us-gaap:Depreciation	$27,400	2024-12-31	2026-03-20	10-K	26-032699
27	operating income	us-gaap:OperatingIncomeLoss	-$3.7M	2024-12-31	2026-03-20	10-K	26-032699
28	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$3.4M	2024-12-31	2026-03-20	10-K	26-032699
29	income tax	us-gaap:IncomeTaxExpenseBenefit	-$215,822	2024-12-31	2026-03-20	10-K	26-032699
30	current assets	us-gaap:AssetsCurrent	$11.0M	2024-12-31	2026-03-20	10-K	26-032699
31	current liabilities	us-gaap:LiabilitiesCurrent	$883,261	2024-12-31	2026-03-20	10-K	26-032699
32	current assets	us-gaap:AssetsCurrent	$9.8M	2023-12-31	2025-03-12	10-K	25-000318
33	current liabilities	us-gaap:LiabilitiesCurrent	$2.4M	2023-12-31	2025-03-12	10-K	25-000318
34	assets	us-gaap:Assets	$10.1M	2023-12-31	2025-03-12	10-K	25-000318
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	36,177,712	2026-03-19	2026-03-20	10-K	26-032699
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,672,011	2025-03-11	2025-03-12	10-K	25-000318

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