Vivakor, Inc.

VIVK

Nasdaq; other; SIC 4953, Refuse Systems; CIK 0001450704

C

middle fifth of 315 graded peers in other

rank 174 of 315; percentile 55.1; sampling error 2.7 points; lower is stronger

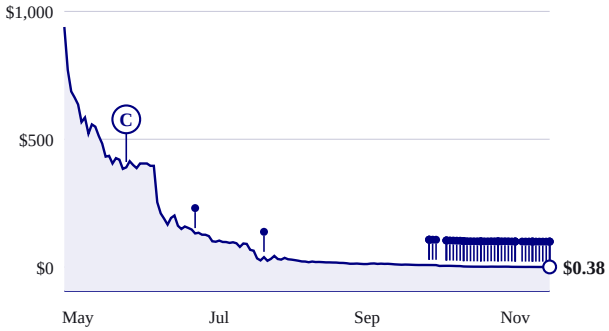
A B C D E

C, the tortoise



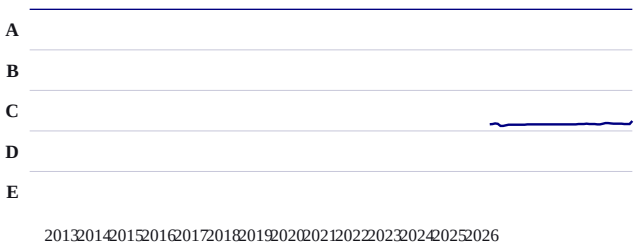
Scoreboard	
Profitability	C percentile 43.5
Solvency	E percentile 94.7
Growth and financing	A percentile 11.7
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $113.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 13
Graded from	filings received through Apr 15, 2026 216 days before the rescan; latest periodic filing 10-Q received Aug 19, 2026
Last close	$0.38 2026-11-16; market equity $205,354; 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 Apr 15, 2026

Vivakor, Inc. was originally organized in 2006 as a Nevada limited liability company and converted to a Nevada corporation in 2008. Since then, we have grown through strategic acquisitions and the development of our integrated midstream platform, which provides crude oil transportation, terminaling, and marketing services across major U.S. producing basins. Key milestones include the 2022 acquisition of our terminaling facilities in Colorado City, Texas and Delhi, Louisiana, and the 2024 acquisition of our trucking, pipeline, and storage operations (hereinafter the "Endeavor Entities").

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 43.5						
Gross profitability	33.3%	26.9%		37.1	265	2025-12-31
Return on invested capital	not computable	10.1%				
one or more required annual facts are missing						

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Accruals ratio	(53.3%)	(5.8%)	3.1	458	2025-12-31
Gross margin stability, five years	11.4 pts	2.1 pts	90.2	195	2025-12-31
Solvency, sleeve percentile 94.7					
Altman Z double-prime	(12.16)	2.06	91.0	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
one or more required annual facts are missing					
Interest coverage	not computable	2.93x			
one or more required annual facts are missing					
Current ratio	0.13x	1.32x	98.5	462	2025-12-31
Growth and financing, sleeve percentile 11.7					
Revenue growth, three-year compound	54.9%	5.1%	2.4	377	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	not computable	12.4%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	14.1%	4.1%	20.9	402	2025-12-31
Net share issuance, one year	not computable	(0.6%)			
raw and split-adjusted prices do not align at 2026-04-15					

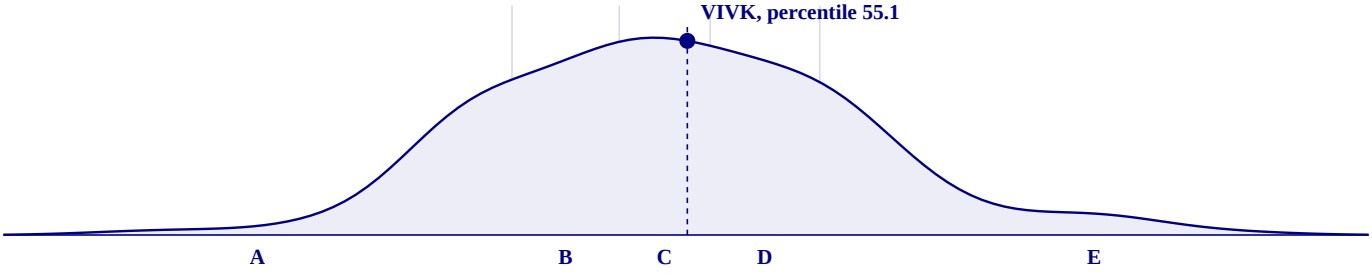
Warnings

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

Check	Measured
Short runway	cash runway is 0.2 months
Late filer	found 8 NT 10-K/Q filings in the last eight quarters

Among 315 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
169	Wynn Resorts Ltd. (WYNN)	53.5	C	
170	Rimini Street, Inc. (RMNI)	53.8	C	fortress balance sheet
171	Choice Hotels International Inc. (CHH)	54.1	C	
172	Union Pacific Corp. (UNP)	54.5	C	
173	Arlo Technologies, Inc. (ARLO)	54.8	C	
174	Vivakor, Inc. (VIVK)	55.1	C	short runway, late filer
175	Neogenomics Inc. (NEO)	55.4	C	
176	United Airlines Holdings, Inc. (UAL)	55.7	C	
177	Life Time Group Holdings, Inc. (LTH)	56.1	C	
178	Hilton Worldwide Holdings Inc. (HLT)	56.4	C	
179	Ameresco, Inc. (AMRC)	56.7	C	

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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	not computable	(0.7%)	
Distance from 52-week high	(100.0%)	(23.6%)	0
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	(1,979.1%)	4.2%	0
Book value to price	197.42	0.36	100
Sales to price	505.79	0.71	100
Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	not computable	(0.13)	
Twelve-month failure probability, CHS model	not computable	0.03%	

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
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$256,853
Operating cash flow, four quarters	-$12.5M
Months of runway	0.2
Days since last periodic filing	90 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	$667,233

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	$37.7M	2025-12-31	2026-04-15	10-K	26-003530
2	assets	us-gaap:Assets	$113.5M	2025-12-31	2026-04-15	10-K	26-003530
3	net income	us-gaap:NetIncomeLoss	-$110.2M	2025-12-31	2026-04-15	10-K	26-003530
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$15.8M	2025-12-31	2026-04-15	10-K	26-003530
5	assets	us-gaap:Assets	$241.0M	2024-12-31	2026-04-15	10-K	26-003530
6	revenue	us-gaap:Revenues	$104.4M	2025-12-31	2026-04-15	10-K	26-003530
7	gross profit	us-gaap:GrossProfit	$10.2M	2024-12-31	2026-04-15	10-K	26-003530
8	revenue	us-gaap:Revenues	$89.8M	2024-12-31	2026-04-15	10-K	26-003530
9	gross profit	us-gaap:GrossProfit	$5.0M	2023-12-31	2025-04-15	10-K	25-002687
10	revenue	us-gaap:Revenues	$59.3M	2023-12-31	2025-04-15	10-K	25-002687
11	gross profit	us-gaap:GrossProfit	$2.9M	2022-12-31	2024-04-17	10-K	24-002582
12	revenue	us-gaap:Revenues	$28.1M	2022-12-31	2024-04-17	10-K	24-002582
13	gross profit	us-gaap:GrossProfit	$37,752	2021-12-31	2023-05-25	10-K	23-003752
14	revenue	us-gaap:Revenues	$1.1M	2021-12-31	2023-05-25	10-K	23-003752
15	current assets	us-gaap:AssetsCurrent	$8.2M	2025-12-31	2026-04-15	10-K	26-003530
16	current liabilities	us-gaap:LiabilitiesCurrent	$61.5M	2025-12-31	2026-04-15	10-K	26-003530
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$204.3M	2025-12-31	2026-04-15	10-K	26-003530

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18	operating income	us-gaap:OperatingIncomeLoss	-$63.8M	2025-12-31	2026-04-15	10-K	26-003530
19	book equity	us-gaap:StockholdersEquity	$41.3M	2025-12-31	2026-04-15	10-K	26-003530
20	liabilities	us-gaap:Liabilities	$76.3M	2025-12-31	2026-04-15	10-K	26-003530
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.3M	2023-12-31	2024-04-17	10-K	24-002582
22	depreciation amortization	us-gaap:Depreciation	$148,603	2023-12-31	2025-04-15	10-K	25-002687
23	operating income	us-gaap:OperatingIncomeLoss	-$6.3M	2023-12-31	2025-04-15	10-K	25-002687
24	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$10.7M	2023-12-31	2025-04-15	10-K	25-002687
25	income tax	us-gaap:IncomeTaxExpenseBenefit	$92,703	2023-12-31	2025-04-15	10-K	25-002687
26	current assets	us-gaap:AssetsCurrent	$5.1M	2023-12-31	2025-04-15	10-K	25-002687
27	current liabilities	us-gaap:LiabilitiesCurrent	$40.0M	2023-12-31	2025-04-15	10-K	25-002687
28	current assets	us-gaap:AssetsCurrent	$9.2M	2022-12-31	2024-04-17	10-K	24-002582
29	current liabilities	us-gaap:LiabilitiesCurrent	$12.9M	2022-12-31	2024-04-17	10-K	24-002582
30	assets	us-gaap:Assets	$71.2M	2023-12-31	2025-04-15	10-K	25-002687
31	assets	us-gaap:Assets	$76.3M	2022-12-31	2024-04-17	10-K	24-002582
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,068,041	2026-04-15	2026-04-15	10-K	26-003530
33	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,575,570	2025-04-14	2025-05-02	10-K/A	25-003332