# Cloudastructure, Inc.

**CSAI**

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001709628

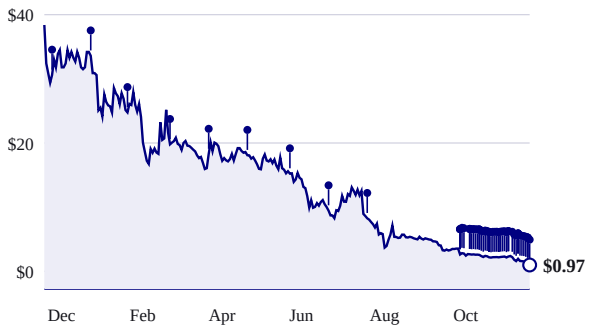
# None

### No letter

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

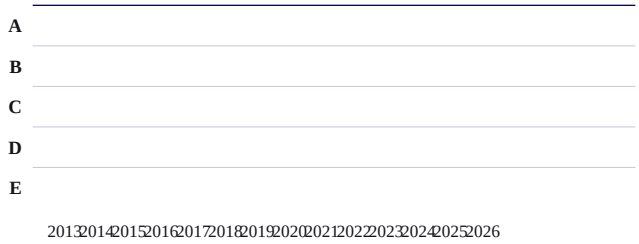
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $10.1M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway, late filer, thin data<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 4 of 13 |
| **Graded from** | filings received through Mar 31, 2026<br>232 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026 |
| **Last close** | $0.99<br>2026-11-17; market equity $0; 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 31, 2026*

Inc. ("Cloudastructure," "we," "our," or "the Company") is an award-winning innovator in cloud-native, AI-powered security solutions, delivering comprehensive, real-time situational awareness to enterprises to protect people, property, and brand reputation from threats such as theft, vandalism, false liability and violence.

## 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 44.0** | | | | | | |
| Gross profitability | 14.7% | 29.2% | | 75.5 | 511 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Accruals ratio | (28.8%) | (7.4%) | | 12.4 | 565 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *five annual gross margins are required; found 2* | | | | | |
| **Solvency, sleeve percentile 45.5** | | | | | |
| Altman Z double-prime | (8.63) | 2.21 | 81.7 | 515 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.11x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 4.90x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 8.10x | 1.98x | 9.4 | 599 | 2025-12-31 |
| **Growth and financing** | | | | | |
| Revenue growth, three-year compound | not computable | 6.5% | | | |
| *four annual observations are required; found 2* | | | | | |
| Free cash flow growth, three-year compound | not computable | 17.5% | | | |
| *four consecutive annual FCF observations are required; found 2* | | | | | |
| Reinvestment rate | not computable | 15.1% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | not computable | 5.0% | | | |
| *four annual observations are required; found 2* | | | | | |
| Net share issuance, one year | not computable | 0.5% | | | |
| *two annual share counts are required; found 0* | | | | | |

## Warnings

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

| Check | Measured |
|---|---|
| Short runway | cash runway is 3.1 months |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Thin data | 4 of 13 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (93.7%) | (2.2%) | 1 |
| Distance from 52-week high | (97.5%) | (37.6%) | 1 |
| EBIT to enterprise value | not computable | 1.8% | |
| Free cash flow yield | not computable | 3.0% | |
| Book value to price | not computable | 0.27 | |
| Sales to price | not computable | 0.32 | |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | (3.04) | (0.29) | 1 |
| 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 | 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 |

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| | |
|---|---|
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $2.2M |
| Operating cash flow, four quarters | -$8.4M |
| Months of runway | 3.1 |
| Days since last periodic filing | 2 (10-Q received Nov 16, 2026) |
| Median daily dollar volume, 63 sessions | $60,202 |

## 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 | $1.5M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 2 | assets | us-gaap:Assets | $10.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 3 | net income | us-gaap:NetIncomeLoss | -$8.5M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$6.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 5 | assets | us-gaap:Assets | $615,000 | 2024-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 6 | current assets | us-gaap:AssetsCurrent | $9.8M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $1.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 8 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$51.3M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 9 | operating income | us-gaap:OperatingIncomeLoss | -$8.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 10 | book equity | us-gaap:StockholdersEquity | $8.9M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 11 | liabilities | us-gaap:Liabilities | $1.2M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.1M | 2025-12-31 | 2026-03-31 | 10-K | 26-002561 |
| 13 | revenue | us-gaap:Revenues | $1.4M | 2024-12-31 | 2026-03-31 | 10-K | 26-002561 |

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