VirTra, Inc.

VTSI

Nasdaq; consumer durables; SIC 3990, Miscellaneous Manufacturing Industries; CIK 0001085243

B/C

on the B/C boundary of 428 graded peers in the pooled cons...

rank 161 of 428; percentile 37.9; sampling error 2.4 points; lower is stronger

A B C D E

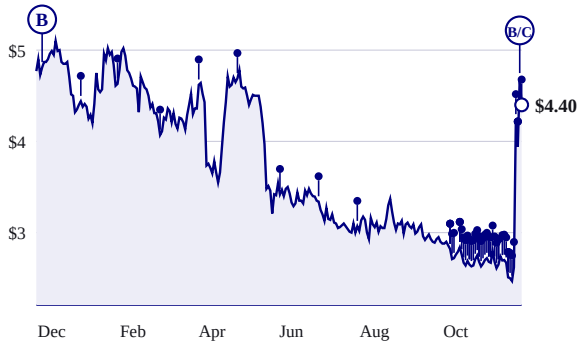
B/C, the elk



Scoreboard

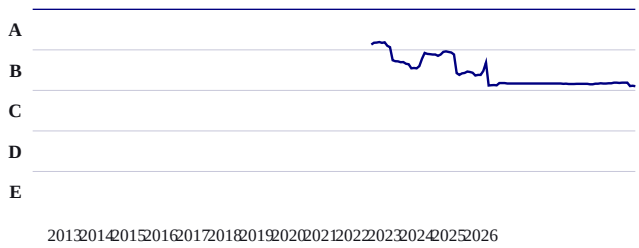
Profitability	D percentile 66.9
Solvency	A percentile 8.5
Growth and financing	C/D percentile 58.0
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $65.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	9 of 13
Graded from	filings received through Mar 26, 2026 238 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$4.33 2026-11-18; market equity $49.2M; 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 26, 2026

are a corporation organized and existing under the laws of the State of Nevada. The original business started in 1993 as Ferris Productions, Inc. In September 2001, Ferris Productions, Inc. merged with GameCom, Inc. to ultimately become VirTra Systems, Inc., a Texas corporation. as of October 1, 2016, we completed a conversion from a Texas corporation to a Nevada corporation pursuant to a Redomestication Plan of Conversion (the "Plan of Conversion") that was approved by our Board of Directors on June 23, 2016, and by our stockholders part of the Plan of Conversion, we filed Articles of Incorporation in Nevada whereby we changed our name from VirTra Systems, Inc. to VirTra, Inc.

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 66.9						
Gross profitability	23.3%	34.9%		66.8	438	2025-12-31
Return on invested capital	not computable	9.2%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	(6.7%)	(5.1%)		40.1	485	2025-12-31
Gross margin stability, five years	9.9 pts	1.7 pts		93.9	377	2025-12-31
Solvency, sleeve percentile 8.5						
Altman Z double-prime	6.22	2.14		14.2	373	2025-12-31
Net debt to EBITDA	(5.02x)	2.09x		2.4	168	2025-12-31
Interest coverage	not computable	2.97x				
one or more required annual facts are missing						
Current ratio	4.01x	1.58x		8.8	499	2025-12-31
Growth and financing, sleeve percentile 58.0						
Revenue growth, three-year compound	(7.5%)	1.4%		82.5	446	2025-12-31
Free cash flow growth, three-year compound	not computable	7.0%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	18.0%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	6.6%	2.0%		29.5	448	2025-12-31
Net share issuance, one year	0.4%	(0.2%)		62.0	377	2026-03-23

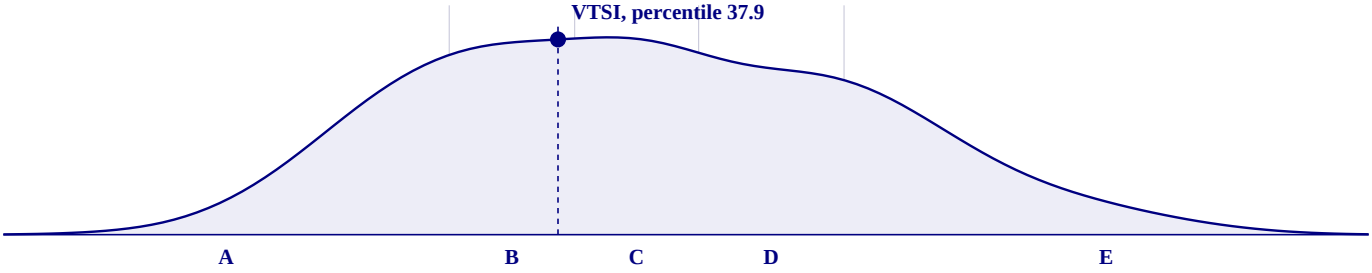
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 11,052,759 USD; Altman Z is not used

Among 428 peers

consumer durables; 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
156	Mohawk Industries Inc. (MHK)	36.8	B/C	
157	Giftify, Inc. (GIFT)	37.0	B/C	
158	Zumiez Inc. (ZUMZ)	37.4	B/C	fortress balance sheet
159	PVH Corp. (PVH)	37.6	B/C	
160	Avnet Inc. (AVT)	37.8	B/C	short runway
161	VirTra, Inc. (VTSI)	37.9	B/C	fortress balance sheet
162	Lear Corp. (LEA)	38.2	B/C	
163	Dollar General Corp. (DG)	38.2	B/C	
164	Ingredion Inc. (INGR)	38.5	B/C	
165	YUM Brands Inc. (YUM)	38.7	B/C	
166	Natural Health Trends Corp. (NHTC)	39.1	B/C	

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What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(55.3%)	(1.3%)	8
Distance from 52-week high	(13.7%)	(22.8%)	68
EBIT to enterprise value	1.1%	4.9%	24
Free cash flow yield	6.1%	4.4%	61
Book value to price	0.93	0.46	75
Sales to price	0.45	1.42	15
Composite equity issuance, five years	38.0%	(16.9%)	91
Relative strength against the sector, log excess return	(0.72)	0.03	9
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 3 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$18.4M
Operating cash flow, four quarters	$23,621
Months of runway	not finite
Days since last periodic filing	7 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$61,203

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	$15.2M	2025-12-31	2026-03-26	10-K	26-012903
2	assets	us-gaap:Assets	$65.1M	2025-12-31	2026-03-26	10-K	26-012903
3	operating income	us-gaap:OperatingIncomeLoss	$437,495	2025-12-31	2026-03-26	10-K	26-012903
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$147,188	2025-12-31	2026-03-26	10-K	26-012903
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-$111,258	2025-12-31	2026-03-26	10-K	26-012903
6	total debt	us-gaap:LongTermDebt	$7.5M	2025-12-31	2026-03-26	10-K	26-012903
7	book equity	us-gaap:StockholdersEquity	$45.6M	2025-12-31	2026-03-26	10-K	26-012903
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$18.6M	2025-12-31	2026-03-26	10-K	26-012903
9	total debt	us-gaap:LongTermDebt	$7.8M	2024-12-31	2025-03-27	10-K	25-000951
10	book equity	us-gaap:StockholdersEquity	$45.2M	2024-12-31	2026-03-26	10-K	26-012903
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$18.0M	2024-12-31	2026-03-26	10-K	26-012903
12	net income	us-gaap:NetIncomeLoss	$258,446	2025-12-31	2026-03-26	10-K	26-012903
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.6M	2025-12-31	2026-03-26	10-K	26-012903
14	assets	us-gaap:Assets	$65.0M	2024-12-31	2026-03-26	10-K	26-012903
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.4M	2025-12-31	2026-03-26	10-K	26-012903
16	gross profit	us-gaap:GrossProfit	$19.4M	2024-12-31	2026-03-26	10-K	26-012903
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.4M	2024-12-31	2026-03-26	10-K	26-012903

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18	gross profit	us-gaap:GrossProfit	$26.9M	2023-12-31	2026-03-26	10-K	26-012903
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$38.3M	2023-12-31	2026-03-26	10-K	26-012903
20	gross profit	us-gaap:GrossProfit	$16.3M	2022-12-31	2024-04-01	10-K	24-012364
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$28.3M	2022-12-31	2024-04-01	10-K	24-012364
22	gross profit	us-gaap:GrossProfit	$11.4M	2021-12-31	2023-03-31	10-K	23-010250
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$24.4M	2021-12-31	2023-03-31	10-K	23-010250
24	current assets	us-gaap:AssetsCurrent	$41.0M	2025-12-31	2026-03-26	10-K	26-012903
25	current liabilities	us-gaap:LiabilitiesCurrent	$10.2M	2025-12-31	2026-03-26	10-K	26-012903
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$12.5M	2025-12-31	2026-03-26	10-K	26-012903
27	liabilities	us-gaap:Liabilities	$19.5M	2025-12-31	2026-03-26	10-K	26-012903
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.8M	2025-12-31	2026-03-26	10-K	26-012903
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2025-12-31	2026-03-26	10-K	26-012903
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.3M	2024-12-31	2026-03-26	10-K	26-012903
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.8M	2024-12-31	2026-03-26	10-K	26-012903
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.7M	2023-12-31	2025-03-27	10-K	25-000951
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.1M	2023-12-31	2025-03-27	10-K	25-000951
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.7M	2022-12-31	2024-04-01	10-K	24-012364
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.2M	2022-12-31	2024-04-01	10-K	24-012364
36	current assets	us-gaap:AssetsCurrent	$44.0M	2024-12-31	2026-03-26	10-K	26-012903
37	current liabilities	us-gaap:LiabilitiesCurrent	$9.6M	2024-12-31	2026-03-26	10-K	26-012903
38	assets	us-gaap:Assets	$70.4M	2023-12-31	2025-03-27	10-K	25-000951
39	assets	us-gaap:Assets	$53.8M	2022-12-31	2024-04-01	10-K	24-012364
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,303,885	2026-03-23	2026-03-26	10-K	26-012903
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,260,209	2025-03-24	2025-03-27	10-K	25-000951