Citius Pharmaceuticals, Inc.

CTXR

Nasdaq; healthcare; SIC 2834, Pharmaceutical Preparations; CIK 0001506251

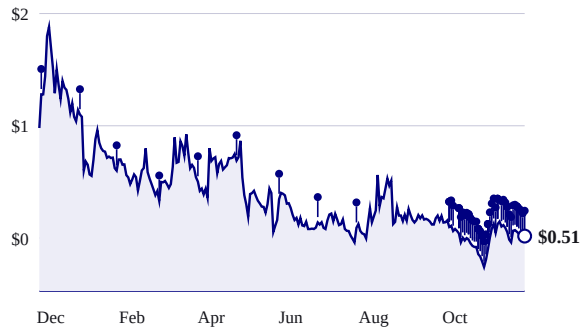
None

No letter

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

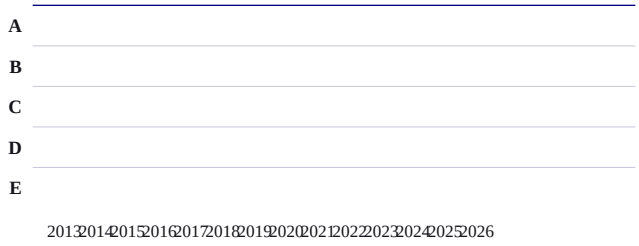
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $130.9M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data, dege... not computable: distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Jan 28, 2026 297 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.51 2026-11-20; market equity $13.9M; 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 Dec 23, 2025

Cranford, New Jersey, is a biopharmaceutical company dedicated to the development and commercialization of first-in-class critical care products, with a focus on oncology, anti-infectives in adjunct cancer care and unique prescription products. Our goal generally is to achieve leading market positions by providing therapeutic products that address unmet medical needs yet have a lower development risk than usually is associated with new chemical entities. New formulations of previously approved drugs with substantial existing safety and efficacy data are a core focus.

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 38.5						
Gross profitability	not computable	32.8%				
required facts have no common fiscal period end						
Return on invested capital	not computable	9.6%				

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

one or more required annual facts are missing					
Accruals ratio	(10.7%)	(6.7%)	38.5	756	2025-09-30
Gross margin stability, five years	not computable	2.8 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 76.6					
Altman Z double-prime	(7.45)	0.31	58.7	705	2025-09-30
Net debt to EBITDA	not computable	1.82x			
one or more required annual facts are missing					
Interest coverage	not computable	(3.61x)			
interest expense must exceed $100,000					
Current ratio	0.62x	2.68x	94.5	781	2025-09-30
Growth and financing, sleeve percentile 65.2					
Revenue growth, three-year compound	not computable	9.6%			
current value must be positive and the base must exceed $100,000					
Free cash flow growth, three-year compound	not computable	11.1%			
four consecutive annual FCF observations are required; found 3					
Reinvestment rate	not computable	33.9%			
required facts have no common fiscal period end					
Asset growth, three years	4.7%	3.2%	42.0	663	2025-09-30
Net share issuance, one year	168.7%	1.6%	88.3	626	2025-12-17

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 168.7%
Short runway	cash runway is 5.9 months
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 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(66.4%)	(1.7%)	10
Distance from 52-week high	(64.7%)	(33.0%)	21
EBIT to enterprise value	not computable	0.5%	
Free cash flow yield	(173.8%)	0.6%	5
Book value to price	4.77	0.29	97
Sales to price	0.01	0.38	2
Composite equity issuance, five years	251.4%	13.5%	95
Relative strength against the sector, log excess return	(1.26)	(0.19)	10
Twelve-month failure probability, CHS model	not computable	0.06%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
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	pass

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$17.0M
Operating cash flow, four quarters	-$34.9M
Months of runway	5.9
Days since last periodic filing	99 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$108,932

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:ProfitLoss	-$39.7M	2025-09-30	2025-12-23	10-K	25-125333
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$26.6M	2025-09-30	2025-12-23	10-K	25-125333
3	assets	us-gaap:Assets	$130.9M	2025-09-30	2025-12-23	10-K	25-125333
4	assets	us-gaap:Assets	$116.7M	2024-09-30	2025-12-23	10-K	25-125333
5	current assets	us-gaap:AssetsCurrent	$27.9M	2025-09-30	2025-12-23	10-K	25-125333
6	current liabilities	us-gaap:LiabilitiesCurrent	$44.9M	2025-09-30	2025-12-23	10-K	25-125333
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$238.8M	2025-09-30	2025-12-23	10-K	25-125333
8	operating income	us-gaap:OperatingIncomeLoss	-$38.5M	2025-09-30	2025-12-23	10-K	25-125333
9	book equity	us-gaap:StockholdersEquity	$67.6M	2025-09-30	2025-12-23	10-K	25-125333
10	liabilities	us-gaap:Liabilities	$53.4M	2025-09-30	2025-12-23	10-K	25-125333
11	operating income	us-gaap:OperatingIncomeLoss	-$23.5M	2021-09-30	2022-12-22	10-K	22-082217
12	interest expense	us-gaap:InterestExpense	$10,839	2021-09-30	2022-12-22	10-K	22-082217
13	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2022-09-30	2022-12-22	10-K	22-082217
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2021-09-30	2022-12-22	10-K	22-082217
15	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2020-09-30	2021-12-15	10-K	21-065464
16	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAs...	$90,000	2019-09-30	2020-12-16	10-K	20-043004
17	assets	us-gaap:Assets	$103.6M	2023-09-30	2024-12-27	10-K	24-113149
18	assets	us-gaap:Assets	$114.0M	2022-09-30	2023-12-29	10-K	23-099889
19	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,762,917	2025-12-17	2026-01-28	10-K/A	26-008861
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,727,243	2024-12-18	2025-01-27	10-K/A	25-006997

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.