Nauticus Robotics, Inc.

KITT

Nasdaq; manufacturing; SIC 3569, General Industrial Machinery & Equipment, NEC; CIK 0001849820

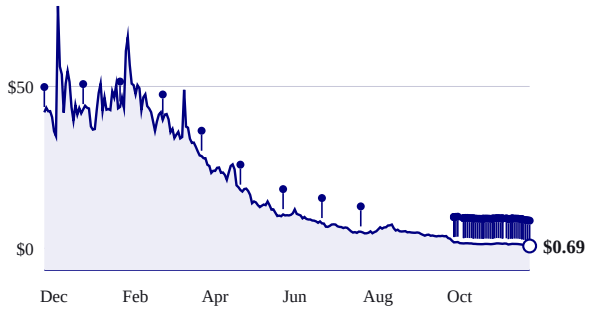
None

No letter

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

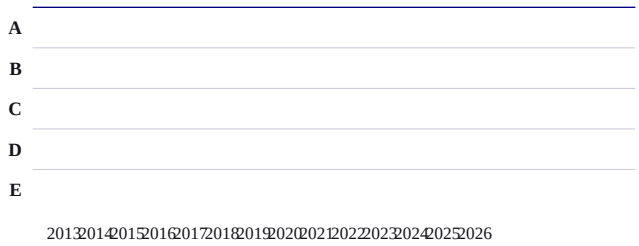
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $42.6M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer, thin data not computable: dilution, distress
Inputs computable	6 of 13
Graded from	filings received through Apr 21, 2026 215 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.71 2026-11-20; 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 Apr 15, 2026

Nauticus Robotics, Inc. ("Nauticus," "Nauticus Robotics?," the "Company", "our", "us" or "we") is a technology-driven company specializing in the development of advanced fully electric autonomous robotic solutions for subsea applications. The Company's portfolio includes autonomous, untethered underwater vehicles (AUVs), tethered robotic remotely operated vehicles (ROVs), electric robotic manipulators, a platform-agnostic robotic operating system, and related consulting and prototype services with a strong alignment to offshore energy and national security interests. The technology solutions enable autonomous operations for both the commercial and defense sectors.

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 50.2						
Gross profitability	not computable	22.3%				

latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31

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Return on invested capital	(164.4%)	9.9%		100.0	98	2025-12-31
Accruals ratio	(54.6%)	(3.7%)		0.3	288	2025-12-31
Gross margin stability, five years	not computable	2.1 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 98.4						
Altman Z double-prime	(32.31)	3.74		97.7	223	2025-12-31
Net debt to EBITDA	not computable	1.75x				
EBITDA must exceed $100,000						
Interest coverage	not computable	5.13x				
interest expense must exceed $100,000						
Current ratio	0.26x	2.30x		99.0	302	2025-12-31
Growth and financing, sleeve percentile 92.2						
Revenue growth, three-year compound	(22.7%)	2.3%		98.8	261	2025-12-31
Free cash flow growth, three-year compound	not computable	13.5%				
four consecutive annual FCF observations are required; found 0						
Reinvestment rate	not computable	24.5%				
one or more required annual facts are missing						
Asset growth, three years	(6.8%)	4.2%		85.6	265	2025-12-31
Net share issuance, one year	not computable	(0.04%)				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Short runway	cash runway is 2.8 months
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	6 of 13 grade factors are computable; minimum is 7

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	(97.6%)	10.0%	0
Distance from 52-week high	(99.1%)	(32.1%)	0
EBIT to enterprise value	not computable	4.5%	
Free cash flow yield	not computable	3.8%	
Book value to price	not computable	0.39	
Sales to price	not computable	0.60	
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(3.81)	0.01	0
Twelve-month failure probability, CHS model	not computable	0.04%	

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	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail

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Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$5.0M
Operating cash flow, four quarters	-$21.1M
Months of runway	2.8
Days since last periodic filing	6 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$143,934

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	revenue	us-gaap:Revenues	$11.4M	2022-12-31	2023-03-28	10-K	23-023683
2	cost of revenue	us-gaap:CostOfRevenue	$11.9M	2022-12-31	2023-03-28	10-K	23-023683
3	assets	us-gaap:Assets	$52.6M	2022-12-31	2024-04-10	10-K	24-000029
4	operating income	us-gaap:OperatingIncomeLoss	-$23.7M	2025-12-31	2026-04-15	10-K	26-000051
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$40.8M	2025-12-31	2026-04-15	10-K	26-000051
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-04-15	10-K	26-000051
7	total debt	us-gaap:LongTermDebt	$21.5M	2025-12-31	2026-04-15	10-K	26-000051
8	book equity	us-gaap:StockholdersEquity	$7.0M	2025-12-31	2026-04-15	10-K	26-000051
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$7.0M	2025-12-31	2026-04-15	10-K	26-000051
10	total debt	us-gaap:LongTermDebt	$28.9M	2024-12-31	2026-04-15	10-K	26-000051
11	book equity	us-gaap:StockholdersEquity	-$20.4M	2024-12-31	2026-04-15	10-K	26-000051
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.2M	2024-12-31	2026-04-15	10-K	26-000051
13	net income	us-gaap:NetIncomeLoss	-$40.8M	2025-12-31	2026-04-15	10-K	26-000051
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$23.0M	2025-12-31	2026-04-15	10-K	26-000051
15	assets	us-gaap:Assets	$42.6M	2025-12-31	2026-04-15	10-K	26-000051
16	assets	us-gaap:Assets	$22.7M	2024-12-31	2026-04-15	10-K	26-000051
17	current assets	us-gaap:AssetsCurrent	$9.3M	2025-12-31	2026-04-15	10-K	26-000051
18	current liabilities	us-gaap:LiabilitiesCurrent	$35.4M	2025-12-31	2026-04-15	10-K	26-000051
19	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$323.5M	2025-12-31	2026-04-15	10-K	26-000051
20	liabilities	us-gaap:Liabilities	$35.6M	2025-12-31	2026-04-15	10-K	26-000051
21	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.3M	2025-12-31	2026-04-15	10-K	26-000051
22	operating income	us-gaap:OperatingIncomeLoss	-$18.4M	2022-12-31	2024-04-10	10-K	24-000029
23	interest expense	us-gaap:InterestAndDebtExpense	$9,963	2022-12-31	2023-03-28	10-K	23-023683
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.3M	2025-12-31	2026-04-15	10-K	26-000051
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8M	2024-12-31	2026-04-15	10-K	26-000051
26	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$6.6M	2023-12-31	2025-04-15	10-K	25-000108
27	assets	us-gaap:Assets	$26.1M	2023-12-31	2025-04-15	10-K	25-000108

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