# EON Resources Inc.

**EONR**

NYSE; energy; SIC 1311, Crude Petroleum & Natural Gas; CIK 0001842556

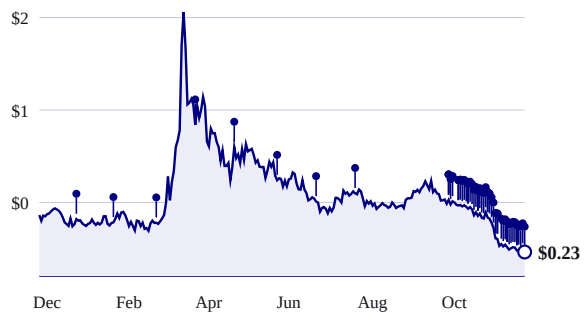
# None

### No letter

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

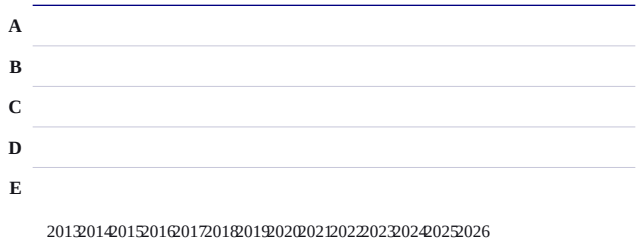
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $90.5M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | short runway, late filer, thin data<br>not computable: dilution, distress |
| **Inputs computable** | 4 of 13 |
| **Graded from** | filings received through Oct 13, 2026<br>41 days before the rescan; latest periodic filing 10-Q received Oct 22, 2026 |
| **Last close** | $0.23<br>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 16, 2025*

Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Management's Discussion and Analysis of Financial Condition and Results of Operations Changes in and Disagreements with Accountants on Accounting and Financial Disclosure Disclosure Regarding Foreign Jurisdictions That Prevent Inspections.

## 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 94.8** | | | | | | |
| Gross profitability | not computable | 18.7% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Return on invested capital | not computable | 6.3% | | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | | |
| Accruals ratio | 0.2% | (5.8%) | | 94.8 | 212 | 2025-12-31 |

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| | | | | | | |
|---|---|---|---|---|---|---|
| Gross margin stability, five years | not computable | 4.3 pts | | | | |
| *five annual gross margins are required; found 0* | | | | | | |
| **Solvency, sleeve percentile 92.9** | | | | | | |
| Altman Z double-prime | (2.06) | 1.56 | | 86.8 | 122 | 2025-12-31 |
| Net debt to EBITDA | not computable | 3.34x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 2.39x | | | | |
| *latest aligned inputs end 2023-11-14; latest annual assets end 2025-12-31* | | | | | | |
| Current ratio | 0.12x | 1.03x | | 99.1 | 222 | 2025-12-31 |
| **Growth and financing, sleeve percentile 22.8** | | | | | | |
| Revenue growth, three-year compound | not computable | 2.5% | | | | |
| *four annual observations are required; found 3* | | | | | | |
| Free cash flow growth, three-year compound | not computable | (9.6%) | | | | |
| *four consecutive annual FCF observations are required; found 0* | | | | | | |
| Reinvestment rate | not computable | 65.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |
| Asset growth, three years | 11.8% | 7.1% | | 22.8 | 194 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.4% | | | | |
| *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 1.6 months |
| Late filer | found 6 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 2026-11-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (3.6%) | 8.0% | 29 |
| Distance from 52-week high | (84.8%) | (26.0%) | 1 |
| EBIT to enterprise value | not computable | 4.8% | |
| Free cash flow yield | not computable | 2.6% | |
| Book value to price | not computable | 0.55 | |
| Sales to price | not computable | 0.53 | |
| Composite equity issuance, five years | not computable | (7.9%) | |
| Relative strength against the sector, log excess return | (0.40) | 0.05 | 16 |
| 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 | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | pass |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |

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| | |
|---|---|
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $691,672 |
| Operating cash flow, four quarters | -$5.1M |
| Months of runway | 1.6 |
| Days since last periodic filing | 32 (10-Q received Oct 22, 2026) |
| Median daily dollar volume, 63 sessions | $242,128 |

## 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 | operating income | us-gaap:OperatingIncomeLoss | -$10.3M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 2 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$4.7M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 3 | income tax | us-gaap:IncomeTaxExpenseBenefit | $2.8M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 4 | total debt | us-gaap:LongTermDebt | $4.5M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 5 | book equity | us-gaap:StockholdersEquity | $53.0M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 6 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $375,036 | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 7 | total debt | us-gaap:LongTermDebt | $43.8M | 2024-12-31 | 2026-04-27 | 10-K/A | 26-047665 |
| 8 | book equity | us-gaap:StockholdersEquity | $3.8M | 2024-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $3.0M | 2024-12-31 | 2026-04-27 | 10-K/A | 26-047665 |
| 10 | net income | us-gaap:NetIncomeLoss | -$7.5M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 11 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.6M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 12 | assets | us-gaap:Assets | $90.5M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 13 | assets | us-gaap:Assets | $102.7M | 2024-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 14 | current assets | us-gaap:AssetsCurrent | $3.1M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 15 | current liabilities | us-gaap:LiabilitiesCurrent | $24.9M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 16 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$34.1M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 17 | liabilities | us-gaap:Liabilities | $36.7M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 18 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $3.2M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 19 | operating income | us-gaap:OperatingIncomeLoss | $7.4M | 2023-11-14 | 2024-05-03 | 10-K | 24-039259 |
| 20 | interest expense | us-gaap:InterestExpense | $1.8M | 2023-11-14 | 2024-05-03 | 10-K | 24-039259 |
| 21 | revenue | us-gaap:Revenues | $16.9M | 2025-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 22 | revenue | us-gaap:Revenues | $19.4M | 2024-12-31 | 2026-10-13 | 10-K/A | 26-108617 |
| 23 | revenue | us-gaap:Revenues | $24.2M | 2023-11-14 | 2024-05-03 | 10-K | 24-039259 |
| 24 | assets | us-gaap:Assets | $100.7M | 2023-12-31 | 2026-04-27 | 10-K/A | 26-047665 |
| 25 | assets | us-gaap:Assets | $64.7M | 2022-12-31 | 2024-05-03 | 10-K | 24-039259 |

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