# Nixxy, Inc.

**NIXX**

Nasdaq; business equipment; SIC 7371, Services-Computer Programming Services; CIK 0001462223

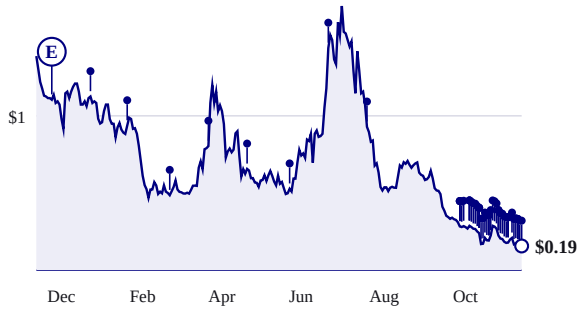
# None

**No letter**

6 of 14 inputs computable; 7 are required, with a score in every sleeve

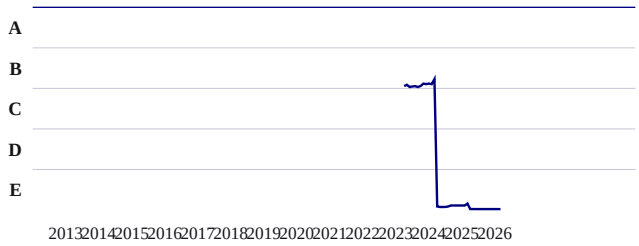
| Scoreboard | |
|---|---|
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $13.2M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, late filer, thin data; fortress b...<br>not computable: short runway, distress |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Apr 15, 2026<br>211 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026 |
| **Last close** | $0.19<br>2026-11-11; market equity $5.4M; 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*

"we," "us," or "our") is a Nevada corporation focused on building an artificial intelligence-enabled communications and data infrastructure platform that supports global telecommunications services and emerging transaction-enabled workflows. network delivering wholesale voice and messaging services, enhanced by automation, data analytics, and AI-driven routing technologies. In parallel, the Company is developing an integrated platform designed to support the convergence of communications and financial workflows Company completed a strategic transformation from a recruitment and staffing services business into a communications and infrastructure technology company.

## The fourteen 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 2.1** | | | | | | |
| Gross profitability | not computable | 28.7% | | | | |

*latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31*

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| | | | | | | |
|---|---|---|---|---|---|---|
| Return on invested capital | not computable | 11.4% | | | | |
| *required facts have no common fiscal period end* | | | | | | |
| Accruals ratio | (103.5%) | (7.3%) | | 2.1 | 615 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | | |
| *annual revenue must exceed $100,000* | | | | | | |
| **Solvency, sleeve percentile 95.7** | | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | | |
| Altman Z double-prime | (34.14) | 2.21 | | 95.4 | 562 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.08x | | | | |
| *EBITDA must exceed $100,000* | | | | | | |
| Interest coverage | not computable | 3.77x | | | | |
| *interest expense must exceed $100,000* | | | | | | |
| Current ratio | 0.38x | 2.01x | | 96.1 | 660 | 2025-12-31 |
| **Growth and financing, sleeve percentile 54.9** | | | | | | |
| Revenue growth, three-year compound | 66.4% | 6.5% | | 4.5 | 532 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 18.0% | | | | |
| *four consecutive annual FCF observations are required; found 4* | | | | | | |
| Reinvestment rate | not computable | 15.1% | | | | |
| *NOPAT must exceed $100,000* | | | | | | |
| Asset growth, three years | (2.3%) | 5.2% | | 68.0 | 557 | 2025-12-31 |
| Net share issuance, one year | 47.3% | 0.5% | | 92.1 | 406 | 2026-04-15 |

## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 47.3% |
| Late filer | found 2 NT 10-K/Q filings in the last eight quarters |
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |
| Fortress balance sheet | cash minus debt is 2,533,631 USD; Altman Z is not used |

## What the price implies

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

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (77.8%) | (2.0%) | 6 |
| Distance from 52-week high | (88.4%) | (32.9%) | 5 |
| EBIT to enterprise value | (248.7%) | 1.6% | 1 |
| Free cash flow yield | (16.8%) | 2.7% | 14 |
| Book value to price | 1.47 | 0.27 | 92 |
| Sales to price | 17.38 | 0.31 | 98 |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | (1.77) | (0.29) | 6 |

## 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 | fail |

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| | |
|---|---|
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | n/a |
| Operating cash flow, four quarters | n/a |
| Months of runway | not finite |
| Days since last periodic filing | 92 (10-Q received Aug 12, 2026) |
| Median daily dollar volume, 63 sessions | $128,087 |

## 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 | $6,000 | 2024-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $2,561 | 2024-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 3 | assets | us-gaap:Assets | $7.0M | 2024-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 4 | net income | us-gaap:NetIncomeLoss | -$15.0M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$4.6M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 6 | assets | us-gaap:Assets | $13.2M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 7 | current assets | us-gaap:AssetsCurrent | $2.0M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 8 | current liabilities | us-gaap:LiabilitiesCurrent | $5.2M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 9 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$113.8M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 10 | operating income | us-gaap:OperatingIncomeLoss | -$11.8M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 11 | book equity | us-gaap:StockholdersEquity | $8.0M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 12 | liabilities | us-gaap:Liabilities | $5.2M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 13 | total debt | us-gaap:LongTermDebt | $50,431 | 2021-12-31 | 2022-03-31 | 10-K | 22-004330 |
| 14 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $2.6M | 2021-12-31 | 2022-03-31 | 10-K | 22-004330 |
| 15 | operating income | us-gaap:OperatingIncomeLoss | -$16.9M | 2021-12-31 | 2023-03-31 | 10-K | 23-004101 |
| 16 | depreciation amortization | us-gaap:Depreciation | $1,154 | 2021-12-31 | 2022-03-31 | 10-K | 22-004330 |
| 17 | operating income | us-gaap:OperatingIncomeLoss | -$13.0M | 2024-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 18 | interest expense | us-gaap:InterestExpense | $0 | 2024-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 19 | revenue | us-gaap:Revenues | $97.9M | 2025-12-31 | 2026-04-15 | 10-K | 26-002951 |
| 20 | revenue | us-gaap:Revenues | $3.2M | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 21 | revenue | us-gaap:Revenues | $21.3M | 2022-12-31 | 2024-08-14 | 10-K/A | 24-010638 |
| 22 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $0 | 2023-12-31 | 2024-08-14 | 10-K/A | 24-010638 |
| 23 | depreciation amortization | us-gaap:Depreciation | $25,029 | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 24 | operating income | us-gaap:OperatingIncomeLoss | -$7.7M | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 25 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$7.7M | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 26 | income tax | us-gaap:IncomeTaxExpenseBenefit | $0 | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 27 | current assets | us-gaap:AssetsCurrent | $2.0M | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 28 | current liabilities | us-gaap:LiabilitiesCurrent | $9.6M | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 29 | current assets | us-gaap:AssetsCurrent | $4.4M | 2022-12-31 | 2024-08-14 | 10-K/A | 24-010638 |
| 30 | current liabilities | us-gaap:LiabilitiesCurrent | $7.8M | 2022-12-31 | 2024-08-14 | 10-K/A | 24-010638 |
| 31 | assets | us-gaap:Assets | $10.5M | 2023-12-31 | 2025-03-31 | 10-K | 25-003709 |
| 32 | assets | us-gaap:Assets | $14.1M | 2022-12-31 | 2024-08-14 | 10-K/A | 24-010638 |
| 33 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 26,892,426 | 2026-04-15 | 2026-04-15 | 10-K | 26-002951 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 18,259,792 | 2025-03-31 | 2025-04-21 | 10-K/A | 25-002703 |

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