Cycurion, Inc.

CYCUW

Nasdaq; business equipment; SIC 7371, Services-Computer Programming Services; CIK 0001868419

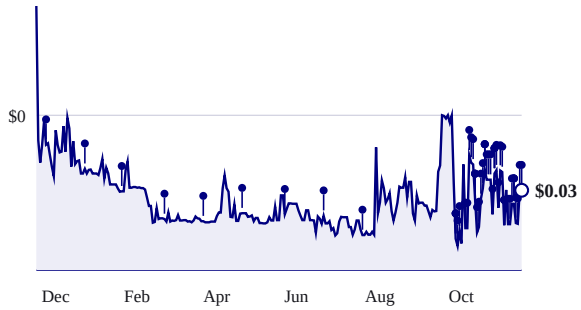
None

No letter

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

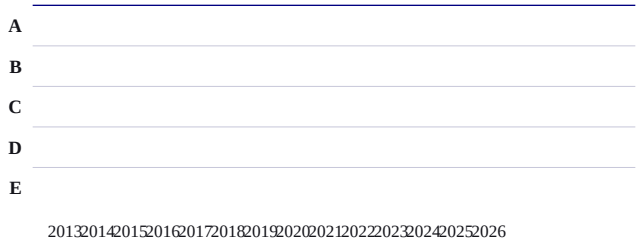
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $33.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer, thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Jun 8, 2026 160 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$0.02 2026-11-12; 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 Mar 31, 2026

Cycurion, Inc. (collectively with its subsidiaries, the "Company," "Cycurion," "we," "us" or "our") is a publicly traded, cybersecurity and artificial intelligence ("AI")-powered IT solutions provider headquartered in McLean, Virginia. We were originally incorporated as KAE Holdings, Inc. under the laws of the State of Delaware in October 2017, with the purpose of acquiring and holding operating entities in the cybersecurity industry. On July 14, 2020, we changed our corporate name from KAE Holdings, Inc. to Cyber Secure Solutions, Inc., and, on February 24, 2021, to Cycurion, Inc.

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 49.2						
Gross profitability	4.8%	28.7%		88.4	550	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						

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Accruals ratio	(39.2%)	(7.3%)	9.9	613	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 2					
Solvency, sleeve percentile 87.1					
Twelve-month failure probability	not computable	0.05%			
firm-wide XBRL shares cannot be assigned to one ticker class					
Altman Z double-prime	(7.84)	2.21	79.7	561	2025-12-31
Net debt to EBITDA	not computable	1.09x			
one or more required annual facts are missing					
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	0.47x	2.01x	94.4	658	2025-12-31
Growth and financing, sleeve percentile 97.6					
Revenue growth, three-year compound	not computable	6.4%			
four annual observations are required; found 2					
Free cash flow growth, three-year compound	not computable	17.7%			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	15.1%			
NOPAT must exceed $100,000					
Asset growth, three years	(34.4%)	5.2%	97.6	555	2025-12-31
Net share issuance, one year	not computable	0.5%			
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 1.9 months
Late filer	found 2 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-12 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(54.2%)	(2.0%)	13
Distance from 52-week high	(63.3%)	(35.0%)	20
EBIT to enterprise value	not computable	1.7%	
Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.27	
Sales to price	not computable	0.32	
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	(1.05)	(0.29)	13

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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail

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

Cash, filings, liquidity

Cash and equivalents	$1.9M
Operating cash flow, four quarters	-$12.0M
Months of runway	1.9
Days since last periodic filing	93 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$421

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	$1.6M	2025-12-31	2026-03-31	10-K	26-000010
2	assets	us-gaap:Assets	$33.5M	2025-12-31	2026-03-31	10-K	26-000010
3	net income	us-gaap:NetIncomeLoss	-$23.7M	2025-12-31	2026-03-31	10-K	26-000010
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.1M	2025-12-31	2026-03-31	10-K	26-000010
5	assets	us-gaap:Assets	$25.6M	2024-12-31	2026-03-31	10-K	26-000010
6	current assets	us-gaap:AssetsCurrent	$8.0M	2025-12-31	2026-03-31	10-K	26-000010
7	current liabilities	us-gaap:LiabilitiesCurrent	$16.9M	2025-12-31	2026-03-31	10-K	26-000010
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$26.9M	2025-12-31	2026-03-31	10-K	26-000010
9	operating income	us-gaap:OperatingIncomeLoss	-$23.4M	2025-12-31	2026-03-31	10-K	26-000010
10	book equity	us-gaap:StockholdersEquity	$20.1M	2025-12-31	2026-03-31	10-K	26-000010
11	liabilities	us-gaap:Liabilities	$17.2M	2025-12-31	2026-03-31	10-K	26-000010
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.1M	2025-12-31	2026-03-31	10-K	26-000010
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$17.8M	2024-12-31	2026-03-31	10-K	26-000010
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$455,000	2025-12-31	2026-03-31	10-K	26-000010
15	depreciation amortization	us-gaap:Depreciation	$20,321	2025-12-31	2026-03-31	10-K	26-000010
16	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$24.1M	2025-12-31	2026-03-31	10-K	26-000010
17	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-31	10-K	26-000010
18	current assets	us-gaap:AssetsCurrent	$10.9M	2024-12-31	2026-03-31	10-K	26-000010
19	current liabilities	us-gaap:LiabilitiesCurrent	$18.7M	2024-12-31	2026-03-31	10-K	26-000010
20	assets	us-gaap:Assets	$20.8M	2023-12-31	2025-04-17	10-K	25-005155
21	assets	us-gaap:Assets	$118.3M	2022-12-31	2024-04-26	10-K	24-000540

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