Solidion Technology Inc. STI

Nasdaq; business equipment; SIC 3690, Miscellaneous Electrical Machinery, Equipment & Supplies; CIK 0001881551

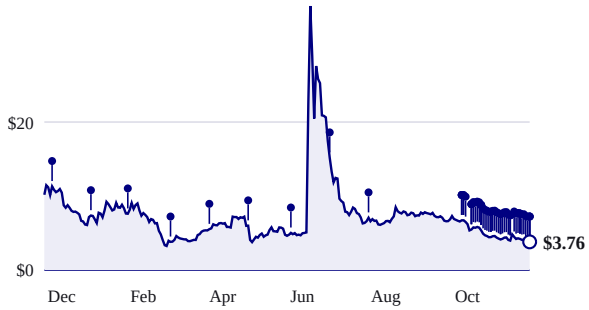
None

No letter

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

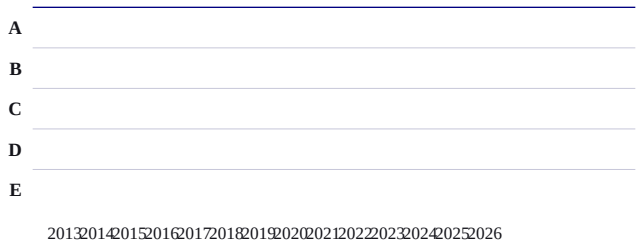
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $4.8M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, late filer, thin data, degenera... not computable: distress, fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Apr 15, 2026 216 days before the rescan; latest periodic filing 10-Q received Nov 9, 2026
Last close	$3.74 2026-11-16; market equity $35.2M; 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

this Annual Report on Form 10-K (the "Form 10-K"), references to the "Company" and to "Solidion" June 14, 2021 under the name "Nubia Brand International Corp." as a special purpose acquisition company, formed for the purpose of effecting an initial business combination with one or more target businesses. On March 14, 2022 (the "IPO Closing Date"), we consummated our initial public offering (the "IPO").

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 47.9						
Gross profitability	0.1%	29.1%		95.9	512	2025-12-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						
Accruals ratio	(571.9%)	(7.4%)		0.0	566	2025-12-31

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Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 1						
Solvency						
Altman Z double-prime	not computable	2.19				
required facts have no common fiscal period end						
Net debt to EBITDA	not computable	1.15x				
one or more required annual facts are missing						
Interest coverage	not computable	4.90x				
one or more required annual facts are missing						
Current ratio	not computable	1.98x				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Growth and financing, sleeve percentile 95.5						
Revenue growth, three-year compound	not computable	6.4%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	18.2%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	14.3%				
required facts have no common fiscal period end						
Asset growth, three years	not computable	5.0%				
four annual observations are required; found 3						
Net share issuance, one year	185.1%	0.5%		95.5	405	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 185.1%
Late filer	found 6 NT 10-K/Q filings in the last eight quarters
Thin data	3 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 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(49.0%)	(2.0%)	15
Distance from 52-week high	(89.5%)	(36.5%)	5
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	(13.2%)	2.9%	16
Book value to price	0.67	0.28	78
Sales to price	0.00	0.32	0
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	(0.94)	(0.29)	15
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	fail
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	fail

Cash, filings, liquidity

Cash and equivalents	$26.2M
Operating cash flow, four quarters	-$6.4M
Months of runway	49.2
Days since last periodic filing	8 (10-Q received Nov 9, 2026)
Median daily dollar volume, 63 sessions	$443,896

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	$6,702	2025-12-31	2026-04-15	10-K	26-044126
2	assets	us-gaap:Assets	$4.8M	2025-12-31	2026-04-15	10-K	26-044126
3	net income	us-gaap:NetIncomeLoss	-$41.0M	2025-12-31	2026-04-15	10-K	26-044126
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.5M	2025-12-31	2026-04-15	10-K	26-044126
5	assets	us-gaap:Assets	$8.0M	2024-12-31	2026-04-15	10-K	26-044126
6	current assets	us-gaap:AssetsCurrent	$761,283	2022-12-31	2023-03-17	10-K	23-020725
7	current liabilities	us-gaap:LiabilitiesCurrent	$909,326	2022-12-31	2023-03-17	10-K	23-020725
8	revenue	us-gaap:Revenues	$13,350	2025-12-31	2026-04-15	10-K	26-044126
9	assets	us-gaap:Assets	$128.6M	2022-12-31	2023-03-17	10-K	23-020725
10	shares outstanding	dei:EntityCommonStockSharesOutstanding	7,745,683	2026-04-15	2026-04-15	10-K	26-044126
11	shares outstanding	dei:EntityCommonStockSharesOutstanding	135,845,569	2025-04-01	2025-04-30	10-K/A	25-037758

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