# Fabric.AI, Inc.

**FABC**

Nasdaq; telecom; SIC 4899, Communications Services, NEC; CIK 0001086745

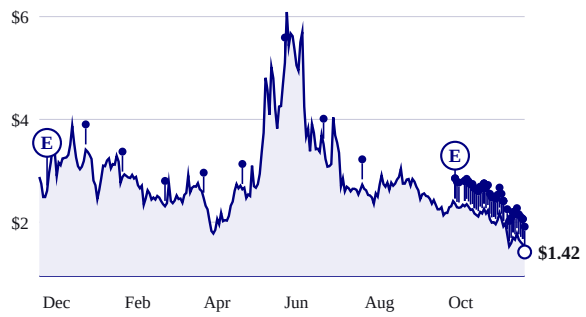
# None

**No letter**

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

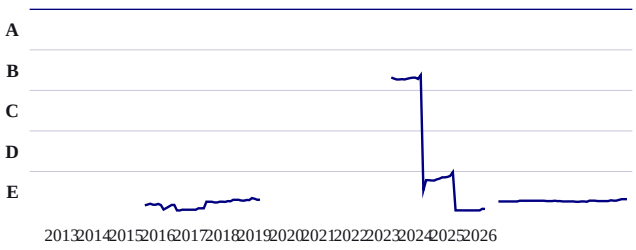
| Scoreboard | |
|---|---|
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $11.4M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, short runway, thin data, dege... |
| **Inputs computable** | 6 of 13 |
| **Graded from** | filings received through Mar 30, 2026<br>233 days before the rescan; latest periodic filing 10-Q received Nov 13, 2026 |
| **Last close** | $1.42<br>2026-11-17; market equity $10.8M; 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 30, 2026*

this Annual Report on Form 10-K, unless the context otherwise requires, references to "we," "us," "our," "our company," "StableX" and "Company" refer to StableX Technologies, Inc. and its subsidiaries. have historically designed and manufactured compact, sustainable electric vehicles. In July 2025, we commenced a strategic transition toward a new business model focused on digital asset initiatives, with a focus on targeting the acquisition of crypto tokens that are directly capitalizing on the rapid growth of the stablecoin industry.

## 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 50.3** | | | | | | |
| Gross profitability | (8.4%) | 29.0% | | 98.1 | 538 | 2025-12-31 |
| Return on invested capital | not computable | 8.9% | | | | |

*required facts have no common fiscal period end*

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | | |
|---|---|---|---|---|---|---|
| Accruals ratio | (80.8%) | (7.3%) | 2.4 | 621 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.3 pts | | | |
| *annual revenue must exceed $100,000* | | | | | |
| **Solvency, sleeve percentile 54.9** | | | | | |
| Altman Z double-prime | (38.99) | 2.07 | 96.6 | 562 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.52x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 3.73x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 5.60x | 1.95x | 13.3 | 664 | 2025-12-31 |
| **Growth and financing, sleeve percentile 97.3** | | | | | |
| Revenue growth, three-year compound | not computable | 6.1% | | | |
| *latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31* | | | | | |
| Free cash flow growth, three-year compound | not computable | 15.9% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 16.2% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (40.8%) | 4.3% | 98.9 | 571 | 2025-12-31 |
| Net share issuance, one year | 172.7% | 0.5% | 95.6 | 430 | 2026-03-30 |

## Warnings

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

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 172.7% |
| Short runway | cash runway is 1.8 months |
| Thin data | 6 of 13 grade factors are computable; minimum is 7 |
| Degenerate inputs | latest revenue or assets are at or below the $100,000 validity floor |
| Distress | CHS probability 3.039167%; universe top-decile threshold 1.587602% |
| Fortress balance sheet | cash minus debt is 36,515,489 USD; Altman Z is not used |

## What the price implies

*at the 2026-11-17 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (48.4%) | (2.4%) | 17 |
| Distance from 52-week high | (76.7%) | (37.4%) | 12 |
| EBIT to enterprise value | (120.9%) | 1.8% | 4 |
| Free cash flow yield | (125.4%) | 3.1% | 4 |
| Book value to price | 0.67 | 0.29 | 77 |
| Sales to price | 0.01 | 0.35 | 1 |
| Composite equity issuance, five years | 331.8% | 3.5% | 97 |
| Relative strength against the sector, log excess return | (0.64) | (0.27) | 25 |
| Twelve-month failure probability, CHS model | 3.04% | 0.05% | 100 |

## 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 | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $2.2M |
| Operating cash flow, four quarters | -$14.2M |
| Months of runway | 1.8 |
| Days since last periodic filing | 5 (10-Q received Nov 13, 2026) |
| Median daily dollar volume, 63 sessions | $212,337 |

## 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 | -$956,160 | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 2 | assets | us-gaap:Assets | $11.4M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 3 | net income | us-gaap:NetIncomeLoss | -$21.1M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$7.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 5 | assets | us-gaap:Assets | $21.7M | 2024-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 6 | gross profit | us-gaap:GrossProfit | -$6.6M | 2024-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $63,777 | 2024-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 8 | current assets | us-gaap:AssetsCurrent | $9.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 9 | current liabilities | us-gaap:LiabilitiesCurrent | $1.6M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 10 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$138.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 11 | operating income | us-gaap:OperatingIncomeLoss | -$10.5M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 12 | book equity | us-gaap:StockholdersEquity | $3.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 13 | liabilities | us-gaap:Liabilities | $1.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 14 | total debt | us-gaap:LongTermDebt | $21,608 | 2020-12-31 | 2021-03-31 | 10-K | 21-007529 |
| 15 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $36.5M | 2020-12-31 | 2022-03-23 | 10-K | 22-007504 |
| 16 | operating income | us-gaap:OperatingIncomeLoss | -$10.1M | 2020-12-31 | 2022-03-23 | 10-K | 22-007504 |
| 17 | depreciation amortization | us-gaap:Depreciation | $209,494 | 2020-12-31 | 2022-03-23 | 10-K | 22-007504 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$33.1M | 2021-12-31 | 2023-03-23 | 10-K | 23-008631 |
| 19 | interest expense | us-gaap:InterestExpense | $2,312 | 2021-12-31 | 2023-03-23 | 10-K | 23-008631 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $498,917 | 2023-12-31 | 2025-03-31 | 10-K | 25-001705 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-012412 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.7M | 2021-12-31 | 2023-03-23 | 10-K | 23-008631 |
| 23 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$13.3M | 2024-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 24 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $199,323 | 2024-12-31 | 2026-03-30 | 10-K | 26-013650 |
| 25 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$26.2M | 2023-12-31 | 2025-03-31 | 10-K | 25-001705 |
| 26 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2.1M | 2023-12-31 | 2025-03-31 | 10-K | 25-001705 |
| 27 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$18.7M | 2022-12-31 | 2024-04-01 | 10-K | 24-012412 |
| 28 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.6M | 2022-12-31 | 2024-04-01 | 10-K | 24-012412 |
| 29 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$26.6M | 2021-12-31 | 2023-03-23 | 10-K | 23-008631 |
| 30 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $538,012 | 2021-12-31 | 2023-03-23 | 10-K | 23-008631 |
| 31 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $77,272 | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 32 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $115,454 | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 33 | operating income | us-gaap:OperatingIncomeLoss | -$2.5M | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 34 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.2M | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 35 | income tax | us-gaap:IncomeTaxExpenseBenefit | $3,130 | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 36 | current assets | us-gaap:AssetsCurrent | $6.8M | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 37 | current liabilities | us-gaap:LiabilitiesCurrent | $3.9M | 2017-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 38 | current assets | us-gaap:AssetsCurrent | $5.5M | 2016-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 39 | current liabilities | us-gaap:LiabilitiesCurrent | $3.5M | 2016-04-30 | 2017-07-21 | 10-K | 17-037690 |
| 40 | assets | us-gaap:Assets | $52.9M | 2023-12-31 | 2025-03-31 | 10-K | 25-001705 |
| 41 | assets | us-gaap:Assets | $55.0M | 2022-12-31 | 2024-04-01 | 10-K | 24-012412 |
| 42 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 1,455,975 | 2026-03-30 | 2026-03-30 | 10-K | 26-013650 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 43 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 8,541,466 | 2025-03-28 | 2025-03-31 | 10-K | 25-001705 |