Skyx Platforms Corp.

SKYX

Nasdaq; consumer durables; SIC 3640, Electric Lighting & Wiring Equipment; CIK 0001598981

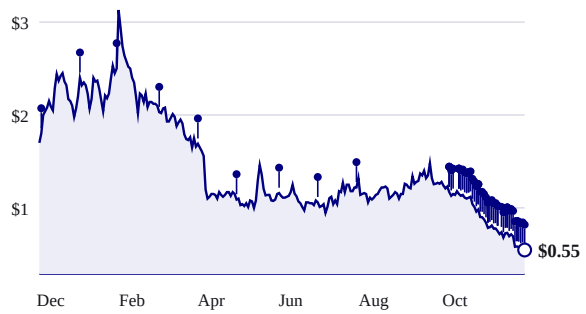
None

No letter

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

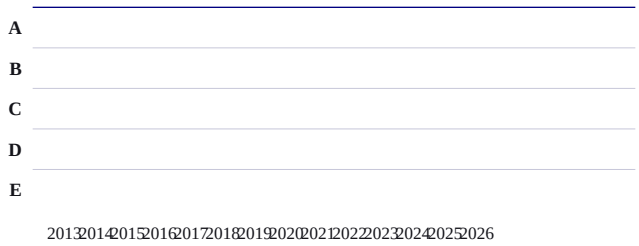
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $57.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, thin data not computable: distress
Inputs computable	6 of 13
Graded from	filings received through Mar 27, 2026 239 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$0.55 2026-11-20; market equity $88.9M; 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 26, 2026

- Third-Party Manufacturing and Suppliers." In addition, lead times for materials and components may vary significantly and depend on factors such as the specific supplier, contract terms and demand for each component at a given time. If we are unable to successfully implement cost reduction measures, if these efforts do not generate the level of cost savings that we expect going forward or result in higher-than-expected costs, or if we fail to order sufficient quantities of components in a timely manner, our business, financial condition, results of operations or cash flows could be materially adversely affected.

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 19.7						
Gross profitability	48.2%	34.9%		32.7	438	2025-12-31
Return on invested capital	not computable	9.2%				
one or more required annual facts are missing						

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Accruals ratio	(32.6%)	(5.1%)	6.6	485	2025-12-31
Gross margin stability, five years	not computable	1.7 pts			
five consecutive annual gross margins are required					
Solvency, sleeve percentile 91.7					
Altman Z double-prime	(16.73)	2.14	93.0	373	2025-12-31
Net debt to EBITDA	not computable	2.11x			
EBITDA must exceed $100,000					
Interest coverage	not computable	3.21x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	0.63x	1.56x	90.4	499	2025-12-31
Growth and financing, sleeve percentile 53.8					
Revenue growth, three-year compound	not computable	1.4%			
current value must be positive and the base must exceed $100,000					
Free cash flow growth, three-year compound	not computable	7.3%			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	18.0%			
one or more required annual facts are missing					
Asset growth, three years	10.2%	2.0%	17.0	448	2025-12-31
Net share issuance, one year	27.6%	(0.2%)	90.7	377	2026-03-18

Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 27.6%
Thin data	6 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	(34.7%)	(1.3%)	18
Distance from 52-week high	(82.5%)	(26.2%)	5
EBIT to enterprise value	(33.7%)	5.1%	11
Free cash flow yield	(16.0%)	4.6%	12
Book value to price	0.10	0.49	18
Sales to price	1.04	1.48	40
Composite equity issuance, five years	not computable	(16.9%)	
Relative strength against the sector, log excess return	(0.34)	0.03	21
Twelve-month failure probability, CHS model	not computable	0.04%	

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

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Cash, filings, liquidity	
Cash and equivalents	$19.4M
Operating cash flow, four quarters	-$15.9M
Months of runway	14.6
Days since last periodic filing	9 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$791,518

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:RevenueFromContractWithCustomerExcludingA...	$92.0M	2025-12-31	2026-03-27	10-K/A	26-013293
2	cost of revenue	us-gaap:CostOfRevenue	$64.2M	2025-12-31	2026-03-27	10-K/A	26-013293
3	assets	us-gaap:Assets	$57.7M	2025-12-31	2026-03-27	10-K/A	26-013293
4	net income	us-gaap:NetIncomeLoss	-$33.4M	2025-12-31	2026-03-27	10-K/A	26-013293
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$13.3M	2025-12-31	2026-03-27	10-K/A	26-013293
6	assets	us-gaap:Assets	$65.9M	2024-12-31	2026-03-27	10-K/A	26-013293
7	current assets	us-gaap:AssetsCurrent	$15.4M	2025-12-31	2026-03-27	10-K/A	26-013293
8	current liabilities	us-gaap:LiabilitiesCurrent	$24.6M	2025-12-31	2026-03-27	10-K/A	26-013293
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$216.3M	2025-12-31	2026-03-27	10-K/A	26-013293
10	operating income	us-gaap:OperatingIncomeLoss	-$29.1M	2025-12-31	2026-03-27	10-K/A	26-013293
11	book equity	us-gaap:StockholdersEquity	-$4.6M	2025-12-31	2026-03-27	10-K/A	26-013293
12	liabilities	us-gaap:Liabilities	$57.3M	2025-12-31	2026-03-27	10-K/A	26-013293
13	total debt	us-gaap:LongTermDebt	$19.3M	2025-12-31	2026-03-27	10-K/A	26-013293
14	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$8.1M	2025-12-31	2026-03-27	10-K/A	26-013293
15	depreciation amortization	us-gaap:Depreciation	$238,188	2025-12-31	2026-03-27	10-K/A	26-013293
16	operating income	us-gaap:OperatingIncomeLoss	-$37.8M	2023-12-31	2025-03-24	10-K	25-000290
17	interest expense	us-gaap:InterestExpense	$3.1M	2023-12-31	2024-04-01	10-K	24-012456
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$86.3M	2024-12-31	2026-03-27	10-K/A	26-013293
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$58.8M	2023-12-31	2025-03-24	10-K	25-000290
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$32,022	2022-12-31	2024-04-01	10-K	24-012456
21	assets	us-gaap:Assets	$76.3M	2023-12-31	2025-03-24	10-K	25-000290
22	assets	us-gaap:Assets	$43.2M	2022-12-31	2024-04-01	10-K	24-012456
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	133,281,119	2026-03-18	2026-03-27	10-K/A	26-013293
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	104,471,445	2025-03-13	2025-03-24	10-K	25-000290

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