

Unusual Machines, Inc. (UMAC)

NYSE; business equipment; SIC 3663, Radio & Tv Broadcasting & Communications Equipment; CIK 0001956955

Unusual Machines, Inc. UMAC; business equipment		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025	
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	\$120M to \$591M assets total assets \$182.7M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	dilution, thin data not computable: short runway, distress, fortress balance sheet	
Inputs computable	5 of 14	
Graded from	filings received through Mar 12, 2026 211 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026	
Last close	\$21.37 2026-10-08; market equity \$1.1B	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 12, 2026

or the "Company") is a Nevada corporation organized in 2024 which is a successor to a Puerto Rican corporation organized in 2019. The Company is engaged in the commercial drone industry, with its principal place of business in Orlando, Florida. In September of 2025, the Company acquired Rotor Lab Pty. Ltd., an Australian company ("Rotor Lab"). components and drones across a diversified brand portfolio through business-to-business ("B2B") sales and a curated retail channel. There is strong brand recognition of the Unusual Machines, Rotor Riot, and Fat Shark brands, particularly in the first person view ("FPV") and small military sub-segments of the drone market.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 89.7						
Gross profitability		2.1%	28.5%	90.8	558	2025-12-31

Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		2.0%	(7.4%)	88.5	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 3
Solvency, sleeve percentile 0.8						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		27.37	2.18	0.7	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			interest expense must exceed \$100,000
Current ratio		61.32x	2.02x	0.9	666	2025-12-31
Growth and financing, sleeve percentile 95.1						
Revenue growth, three-year compound		not computable	6.4%			four annual observations are required; found 3
Free cash flow growth, three-year compound		not computable	17.2%			four consecutive annual FCF observations are required; found 3
Reinvestment rate		not computable	14.3%			NOPAT must exceed \$100,000
Asset growth, three years		not computable	5.0%			four annual observations are required; found 3
Net share issuance, one year		131.1%	0.5%	95.1	407	2026-03-11

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 131.1%
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	56.8%	2.2%	82
Distance from 52-week high	(37.2%)	(30.0%)	38
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	(2.2%)	2.7%	21
Book value to price	0.36	0.23	62
Sales to price	0.01	0.30	1
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	0.17	(0.26)	82

Diagnostics

not in 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	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
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	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$65.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$3.9M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
2	assets	us-gaap:Assets	\$182.7M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
3	net income	us-gaap:NetIncomeLoss	-\$19.2M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$21.2M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
5	assets	us-gaap:Assets	\$16.1M	2024-12-31	2026-03-12	10-K	0001683168-26-001730
6	current assets	us-gaap:AssetsCurrent	\$159.5M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
7	current liabilities	us-gaap:LiabilitiesCurrent	\$2.6M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$55.1M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
9	operating income	us-gaap:OperatingIncomeLoss	-\$25.2M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
10	book equity	us-gaap:StockholdersEquity	\$174.9M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
11	liabilities	us-gaap:Liabilities	\$7.8M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
12	interest expense	us-gaap:InterestExpense	\$0	2025-12-31	2026-03-12	10-K	0001683168-26-001730
13	revenue	us-gaap:Revenues	\$11.2M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
14	revenue	us-gaap:Revenues	\$5.6M	2024-12-31	2026-03-12	10-K	0001683168-26-001730
15	revenue	us-gaap:Revenues	\$0	2023-12-31	2025-03-27	10-K	0001683168-25-001929
16	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
17	depreciation amortization	us-gaap:Depreciation	\$27,548	2025-12-31	2026-03-12	10-K	0001683168-26-001730
18	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$19.2M	2025-12-31	2026-03-12	10-K	0001683168-26-001730
19	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$36,252	2025-12-31	2026-03-12	10-K	0001683168-26-001730
20	current assets	us-gaap:AssetsCurrent	\$6.1M	2024-12-31	2026-03-12	10-K	0001683168-26-001730
21	current liabilities	us-gaap:LiabilitiesCurrent	\$933,669	2024-12-31	2026-03-12	10-K	0001683168-26-001730
22	assets	us-gaap:Assets	\$1.5M	2023-12-31	2025-03-27	10-K	0001683168-25-001929
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,889,911	2026-03-11	2026-03-12	10-K	0001683168-26-001730
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	16,830,170	2025-03-25	2025-03-27	10-K	0001683168-25-001929