Coda Octopus Group, Inc.

CODA

Nasdaq; business equipment; SIC 3812, Search, Detection, Navigation, Guidance, Aeronautical Sys; CIK 0001334325

A

strongest fifth of 496 graded peers in business equipment

rank 30 of 496; percentile 5.9; sampling error 2.2 points; lower is stronger

A B C D E

A, the bull



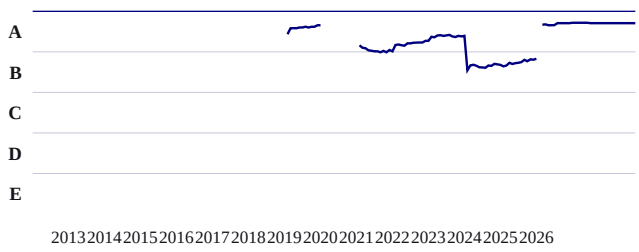
Scoreboard	
Profitability	C percentile 44.8
Solvency	A percentile 5.7
Growth and financing	C percentile 44.1
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $64.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 240 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	$9.12 2026-10-23; market equity $103.0M; 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 Jan 29, 2026

Octopus Group, Inc. ("Coda" "the Company" or "we"), through its wholly owned subsidiaries, operates Marine Technology Business (also referred to in this Form 10-K as "Products Business", or "Products Segment" Sensors and Materials Business (also referred to in this Form 10-K as "PAL"); Defense Engineering Services Business (also referred to in this Form 10-K as "Engineering Business", or Marine Technology Business provides technology solutions to the underwater market and constitutes our core business. We are allocating most of our resources to this segment.

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 44.8						
Gross profitability	27.4%	28.6%		48.2	557	2025-10-31
Return on invested capital	not computable	11.2%				

latest aligned inputs end 2020-10-31; latest annual assets end 2025-10-31

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Accruals ratio	(5.0%)	(7.3%)	64.8	620	2025-10-31
Gross margin stability, five years	1.2 pts	2.3 pts	21.4	426	2025-10-31
Solvency, sleeve percentile 5.7					
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	14.39	2.15	3.0	567	2025-10-31
Net debt to EBITDA	not computable	1.11x			
latest aligned inputs end 2020-10-31; latest annual assets end 2025-10-31					
Interest coverage	not computable	3.77x			
latest aligned inputs end 2017-10-31; latest annual assets end 2025-10-31					
Current ratio	8.86x	2.01x	8.4	664	2025-10-31
Growth and financing, sleeve percentile 44.1					
Revenue growth, three-year compound	6.1%	6.4%	51.0	536	2025-10-31
Free cash flow growth, three-year compound	(1.2%)	18.1%	77.6	264	2025-10-31
Reinvestment rate	164.5%	14.3%	13.0	224	2025-10-31
Asset growth, three years	11.2%	5.1%	32.3	561	2025-10-31
Net share issuance, one year	0.5%	0.5%	46.8	409	2026-01-25

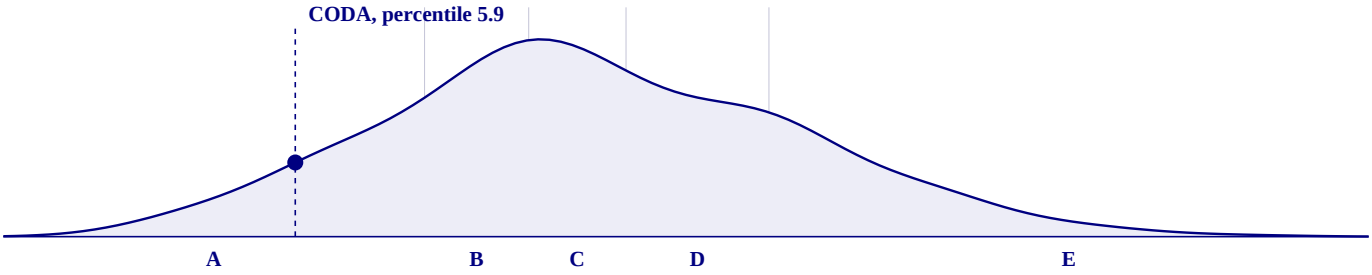
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 14,561,181 USD; Altman Z is not used

Among 496 peers

business equipment; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
25	A10 Networks, Inc. (ATEN)	4.8	A	
26	Monolithic Power Systems, Inc. (MPWR)	5.1	A	
27	Veeva Systems Inc. (VEEV)	5.3	A	
28	Dynatrace, Inc. (DT)	5.5	A	fortress balance sheet
29	AppLovin Corp. (APP)	5.7	A	
30	Coda Octopus Group, Inc. (CODA)	5.9	A	fortress balance sheet
31	Qualcomm Inc/De (QCOM)	6.1	A	
32	NeoVolta Inc. (NEOV)	6.4	A	
33	NeoVolta Inc. (NEOVW)	6.4	A	
34	SPS Commerce Inc. (SPSC)	6.7	A	
35	M-tron Industries, Inc. (MPTI)	6.9	A	fortress balance sheet

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What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	25.2%	2.2%	68
Distance from 52-week high	(45.3%)	(32.8%)	36
EBIT to enterprise value	6.3%	1.6%	84
Free cash flow yield	5.8%	2.9%	73
Book value to price	0.61	0.26	78
Sales to price	0.26	0.32	45
Composite equity issuance, five years	4.8%	4.2%	51
Relative strength against the sector, log excess return	(0.06)	(0.26)	68

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-10-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
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
Cash, filings, liquidity	
Cash and equivalents	$31.7M
Operating cash flow, four quarters	$6.3M
Months of runway	not finite
Days since last periodic filing	40 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$803,265

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	$17.7M	2025-10-31	2026-02-26	10-K/A	26-008174
2	assets	us-gaap:Assets	$64.5M	2025-10-31	2026-02-26	10-K/A	26-008174
3	operating income	us-gaap:OperatingIncomeLoss	$2.8M	2020-10-31	2022-02-14	10-K	22-004191
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.4M	2020-10-31	2022-02-14	10-K	22-004191
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$58,222	2020-10-31	2022-02-14	10-K	22-004191
6	total debt	us-gaap:LongTermDebt	$573,108	2020-10-31	2021-01-28	10-K	21-001943
7	book equity	us-gaap:StockholdersEquity	$34.4M	2020-10-31	2023-01-30	10-K	23-002840
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$15.1M	2020-10-31	2022-02-14	10-K	22-004191
9	total debt	us-gaap:LongTermDebt	$1.1M	2019-10-31	2020-01-28	10-K	20-001193
10	book equity	us-gaap:StockholdersEquity	$30.6M	2019-10-31	2022-02-14	10-K	22-004191
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$11.7M	2019-10-31	2021-01-28	10-K	21-001943
12	net income	us-gaap:NetIncomeLoss	$4.1M	2025-10-31	2026-02-26	10-K/A	26-008174
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.2M	2025-10-31	2026-02-26	10-K/A	26-008174
14	assets	us-gaap:Assets	$57.5M	2024-10-31	2026-02-26	10-K/A	26-008174
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$26.6M	2025-10-31	2026-02-26	10-K/A	26-008174
16	gross profit	us-gaap:GrossProfit	$14.2M	2024-10-31	2026-02-26	10-K/A	26-008174
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$20.3M	2024-10-31	2026-02-26	10-K/A	26-008174
18	gross profit	us-gaap:GrossProfit	$13.0M	2023-10-31	2025-01-29	10-K	25-004075

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19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$19.4M	2023-10-31	2025-01-29	10-K	25-004075
20	gross profit	us-gaap:GrossProfit	$15.2M	2022-10-31	2024-01-29	10-K	24-004039
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$22.2M	2022-10-31	2024-01-29	10-K	24-004039
22	gross profit	us-gaap:GrossProfit	$14.8M	2021-10-31	2023-01-30	10-K	23-002840
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$21.3M	2021-10-31	2023-01-30	10-K	23-002840
24	current assets	us-gaap:AssetsCurrent	$50.0M	2025-10-31	2026-02-26	10-K/A	26-008174
25	current liabilities	us-gaap:LiabilitiesCurrent	$5.6M	2025-10-31	2026-02-26	10-K/A	26-008174
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$3.3M	2025-10-31	2026-02-26	10-K/A	26-008174
27	operating income	us-gaap:OperatingIncomeLoss	$4.5M	2025-10-31	2026-02-26	10-K/A	26-008174
28	book equity	us-gaap:StockholdersEquity	$58.1M	2025-10-31	2026-02-26	10-K/A	26-008174
29	liabilities	us-gaap:Liabilities	$6.4M	2025-10-31	2026-02-26	10-K/A	26-008174
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$806,686	2020-10-31	2022-02-14	10-K	22-004191
31	operating income	us-gaap:OperatingIncomeLoss	$3.8M	2017-10-31	2019-02-07	10-K/A	19-001558
32	interest expense	us-gaap:InterestExpense	-$597,011	2017-10-31	2018-01-30	10-K	18-001259
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.2M	2025-10-31	2026-02-26	10-K/A	26-008174
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.5M	2024-10-31	2026-02-26	10-K/A	26-008174
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$502,525	2024-10-31	2026-02-26	10-K/A	26-008174
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4M	2023-10-31	2025-01-29	10-K	25-004075
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.0M	2023-10-31	2025-01-29	10-K	25-004075
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.7M	2022-10-31	2024-01-29	10-K	24-004039
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$466,471	2022-10-31	2024-01-29	10-K	24-004039
40	depreciation amortization	us-gaap:Depreciation	$861,292	2025-10-31	2026-02-26	10-K/A	26-008174
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$5.5M	2025-10-31	2026-02-26	10-K/A	26-008174
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.4M	2025-10-31	2026-02-26	10-K/A	26-008174
43	current assets	us-gaap:AssetsCurrent	$43.0M	2024-10-31	2026-02-26	10-K/A	26-008174
44	current liabilities	us-gaap:LiabilitiesCurrent	$3.9M	2024-10-31	2026-02-26	10-K/A	26-008174
45	assets	us-gaap:Assets	$51.8M	2023-10-31	2025-01-29	10-K	25-004075
46	assets	us-gaap:Assets	$46.9M	2022-10-31	2024-01-29	10-K	24-004039
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,270,575	2026-01-25	2026-02-26	10-K/A	26-008174
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	11,218,804	2025-01-25	2025-01-29	10-K	25-004075

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