Marketwise, Inc.

MKTW

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001805651

E

weakest fifth of 497 graded peers in business equipment

rank 453 of 497; percentile 91.1; sampling error 2.2 points; lower is stronger

A B C D E

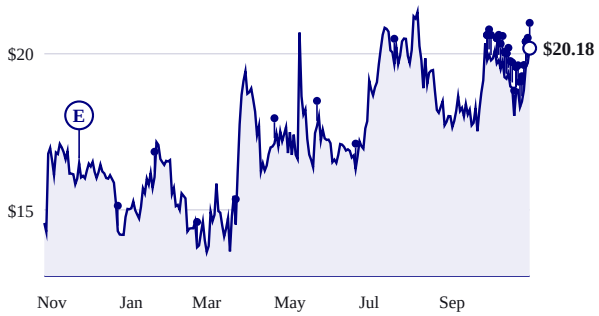
E, the bear



Scoreboard

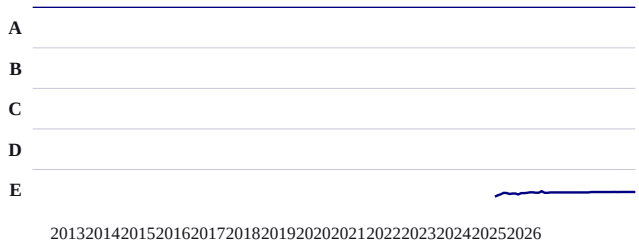
Profitability	B/C percentile 38.0
Solvency	D/E percentile 81.3
Growth and financing	D/E percentile 80.8
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $218.4M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress, fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 6, 2026 237 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	$20.28 2026-10-28; market equity $0; 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 6, 2026

We started in 1999 with the simple idea that, if we could publish intelligent, independent, insightful, and in-depth investment research and treat the subscriber the way we would want to be treated, then subscribers would renew their subscriptions and stay with us. That simple idea worked and has guided our decisions ever since. Today, we are a leading multi-brand platform of subscription businesses that provides premium financial research, software, education, and tools for self-directed investors. We provide our subscribers with the research, education, and tools that they need to navigate the financial markets. We have evolved significantly since our inception in 1999.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

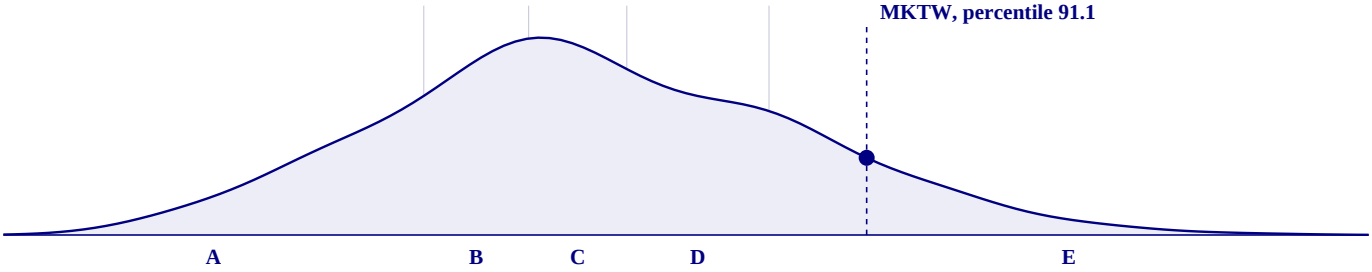
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 38.0						
Gross profitability	130.0%	28.6%		0.7	555	2025-12-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing						
Accruals ratio	(16.9%)	(7.4%)	23.3	618	2025-12-31	
Gross margin stability, five years	12.4 pts	2.3 pts	89.9	426	2025-12-31	
Solvency, sleeve percentile 81.3						
Twelve-month failure probability	not computable	0.05%				
liabilities and a nearby cover-page share count are required at 2026-06-30						
Altman Z double-prime	(2.88)	2.16	69.9	565	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				
one or more required annual facts are missing						
Current ratio	0.56x	2.01x	92.7	662	2025-12-31	
Growth and financing, sleeve percentile 80.8						
Revenue growth, three-year compound	(13.8%)	6.3%	89.9	535	2025-12-31	
Free cash flow growth, three-year compound	(1.9%)	18.0%	78.0	265	2025-12-31	
Reinvestment rate	(21.5%)	14.3%	62.3	224	2025-12-31	
Asset growth, three years	(21.0%)	5.1%	93.0	560	2025-12-31	
Net share issuance, one year	not computable	0.5%				
two annual share counts are required; found 1						

Among 497 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
448	8X8 Inc. (EGHT)	90.1	E	
449	FingerMotion, Inc. (FNGR)	90.3	E	short runway
450	BIO KEY International Inc. (BKYI)	90.5	E	short runway, late filer
451	Firefly Neuroscience, Inc. (AIFF)	90.7	E	dilution, late filer, fortress balance sheet
452	Laser Photonics Corp. (LASE)	90.9	E	late filer
453	Marketwise, Inc. (MKTW)	91.1	E	
454	Skillsoft Corp. (SKIL)	91.3	E	
455	Tucows Inc. (TCX)	91.5	E	
456	Atomera Inc. (ATOM)	91.7	E	dilution, degenerate inputs
457	Hewlett Packard Enterprise Co. (HPE)	92.0	E	
458	Hewlett Packard Enterprise Co. (HPE-PC)	92.0	E	

What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	22.5%	2.2%	67
Distance from 52-week high	(5.4%)	(30.5%)	84
EBIT to enterprise value	not computable	1.5%	

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Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.25	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	4.1%	
Relative strength against the sector, log excess return	(0.08)	(0.26)	67

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	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	$32.9M
Operating cash flow, four quarters	$46.7M
Months of runway	not finite
Days since last periodic filing	84 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	$279,763

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...	$328.1M	2025-12-31	2026-03-06	10-K	26-000016
2	cost of revenue	us-gaap:CostOfRevenue	$44.3M	2025-12-31	2026-03-06	10-K	26-000016
3	assets	us-gaap:Assets	$218.4M	2025-12-31	2026-03-06	10-K	26-000016
4	net income	us-gaap:NetIncomeLoss	$5.6M	2025-12-31	2026-03-06	10-K	26-000016
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$46.0M	2025-12-31	2026-03-06	10-K	26-000016
6	assets	us-gaap:Assets	$259.5M	2024-12-31	2026-03-06	10-K	26-000016
7	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$408.7M	2024-12-31	2026-03-06	10-K	26-000016
8	cost of revenue	us-gaap:CostOfRevenue	$50.7M	2024-12-31	2026-03-06	10-K	26-000016
9	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$448.2M	2023-12-31	2026-03-06	10-K	26-000016
10	cost of revenue	us-gaap:CostOfRevenue	$56.8M	2023-12-31	2026-03-06	10-K	26-000016
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$512.4M	2022-12-31	2025-03-06	10-K	25-010781
12	cost of revenue	us-gaap:CostOfRevenue	$62.7M	2022-12-31	2025-03-06	10-K	25-010781
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$549.2M	2021-12-31	2024-03-07	10-K	24-009542
14	cost of revenue	us-gaap:CostOfRevenue	$239.3M	2021-12-31	2024-03-07	10-K	24-009542
15	current assets	us-gaap:AssetsCurrent	$131.7M	2025-12-31	2026-03-06	10-K	26-000016
16	current liabilities	us-gaap:LiabilitiesCurrent	$234.2M	2025-12-31	2026-03-06	10-K	26-000016
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$113.7M	2025-12-31	2026-03-06	10-K	26-000016
18	operating income	us-gaap:OperatingIncomeLoss	$62.6M	2025-12-31	2026-03-06	10-K	26-000016
19	book equity	us-gaap:StockholdersEquity	-$11.7M	2025-12-31	2026-03-06	10-K	26-000016
20	liabilities	us-gaap:Liabilities	$432.0M	2025-12-31	2026-03-06	10-K	26-000016
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$391,000	2025-12-31	2026-03-06	10-K	26-000016
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$22.1M	2024-12-31	2026-03-06	10-K	26-000016
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$133,000	2024-12-31	2026-03-06	10-K	26-000016
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$62.4M	2023-12-31	2026-03-06	10-K	26-000016
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$65,000	2023-12-31	2026-03-06	10-K	26-000016

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26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$48.4M	2022-12-31	2025-03-06	10-K	25-010781
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$35,000	2022-12-31	2025-03-06	10-K	25-010781
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$2.2M	2025-12-31	2026-03-06	10-K	26-000016
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$66.6M	2025-12-31	2026-03-06	10-K	26-000016
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$2.6M	2025-12-31	2026-03-06	10-K	26-000016
31	current assets	us-gaap:AssetsCurrent	$168.8M	2024-12-31	2026-03-06	10-K	26-000016
32	current liabilities	us-gaap:LiabilitiesCurrent	$260.2M	2024-12-31	2026-03-06	10-K	26-000016
33	assets	us-gaap:Assets	$396.6M	2023-12-31	2025-03-06	10-K	25-010781
34	assets	us-gaap:Assets	$442.5M	2022-12-31	2024-03-07	10-K	24-009542
35	shares outstanding	us-gaap:CommonStockSharesOutstanding	10,350,000	2020-07-23	2021-05-10	10-K/A	21-156453

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