Toppoint Holdings Inc.

TOPP

NYSE; other; SIC 4210, Trucking & Courier Services (No Air); CIK 0001960847

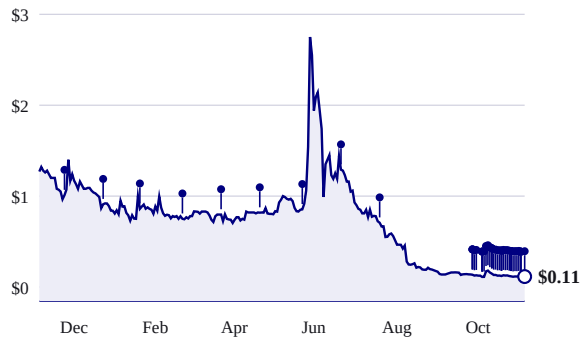
None

No letter

5 of 14 inputs computable; 7 are required, with a score in every sleeve

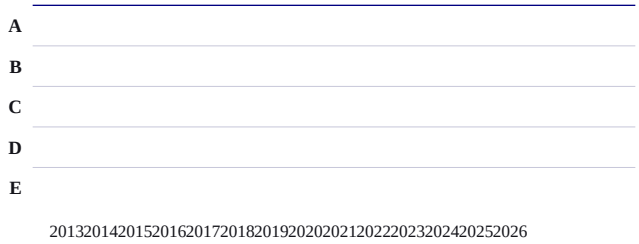
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $11.0M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: short runway, distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 25, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 12, 2026
Last close	$0.12 2026-11-03; market equity $2.9M; 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 25, 2026

As a result, each such investor may be able to influence our board's deliberations and decisions through its director designee. The interests of these investors and their director designees may differ from or conflict with the interests of our other stockholders, which could affect our corporate governance and our decisions regarding financings, strategic transactions and other corporate actions. We cannot predict whether, or the extent to which, these investors will coordinate their actions, if at all. rights in future issuances could limit our financing flexibility and adversely affect our ability to raise capital. entered into by the Company with three investors and Hok C.

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 44.5						
Gross profitability	4.5%	27.1%		87.7	286	2025-12-31
Return on invested capital	not computable	10.0%				

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one or more required annual facts are missing						
Accruals ratio	(69.6%)	(5.8%)	1.2	503	2025-12-31	
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 2						
Solvency, sleeve percentile 37.2						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	(0.01)	2.06	60.5	388	2025-12-31	
Net debt to EBITDA	not computable	2.51x				
one or more required annual facts are missing						
Interest coverage	not computable	2.45x				
one or more required annual facts are missing						
Current ratio	3.23x	1.33x	14.0	508	2025-12-31	
Growth and financing, sleeve percentile 84.6						
Revenue growth, three-year compound	not computable	5.1%				
four annual observations are required; found 2						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 2						
Reinvestment rate	not computable	11.9%				
NOPAT must exceed $100,000						
Asset growth, three years	not computable	4.1%				
four annual observations are required; found 2						
Net share issuance, one year	12.6%	(0.5%)	84.6	352	2026-03-23	

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-03 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(91.0%)	(0.6%)	2
Distance from 52-week high	(95.8%)	(20.3%)	2
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	(75.4%)	4.1%	4
Book value to price	4.16	0.33	99
Sales to price	5.84	0.68	93
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(2.53)	(0.13)	2

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	pass

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No new shares issued	fail
Gross margin improved	fail
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	85 (10-Q received Aug 12, 2026)
Median daily dollar volume, 63 sessions	$108,283

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:Revenues	$16.5M	2025-12-31	2026-03-25	10-K	26-034067
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$16.1M	2025-12-31	2026-03-25	10-K	26-034067
3	assets	us-gaap:Assets	$11.0M	2025-12-31	2026-03-25	10-K	26-034067
4	net income	us-gaap:NetIncomeLoss	-$7.3M	2025-12-31	2026-03-25	10-K	26-034067
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.8M	2025-12-31	2026-03-25	10-K	26-034067
6	assets	us-gaap:Assets	$5.0M	2024-12-31	2026-03-25	10-K	26-034067
7	current assets	us-gaap:AssetsCurrent	$5.2M	2025-12-31	2026-03-25	10-K	26-034067
8	current liabilities	us-gaap:LiabilitiesCurrent	$1.6M	2025-12-31	2026-03-25	10-K	26-034067
9	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$4.9M	2025-12-31	2026-03-25	10-K	26-034067
10	operating income	us-gaap:OperatingIncomeLoss	-$7.4M	2025-12-31	2026-03-25	10-K	26-034067
11	book equity	us-gaap:StockholdersEquity	$8.6M	2025-12-31	2026-03-25	10-K	26-034067
12	liabilities	us-gaap:Liabilities	$2.4M	2025-12-31	2026-03-25	10-K	26-034067
13	revenue	us-gaap:Revenues	$16.0M	2024-12-31	2026-03-25	10-K	26-034067
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$355,370	2025-12-31	2026-03-25	10-K	26-034067
15	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$339,886	2025-12-31	2026-03-25	10-K	26-034067
16	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$7.4M	2025-12-31	2026-03-25	10-K	26-034067
17	income tax	us-gaap:IncomeTaxExpenseBenefit	-$15,159	2025-12-31	2026-03-25	10-K	26-034067
18	current assets	us-gaap:AssetsCurrent	$2.2M	2024-12-31	2026-03-25	10-K	26-034067
19	current liabilities	us-gaap:LiabilitiesCurrent	$1.8M	2024-12-31	2026-03-25	10-K	26-034067
20	shares outstanding	dei:EntityCommonStockSharesOutstanding	19,700,000	2026-03-23	2026-03-25	10-K	26-034067
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,500,000	2025-04-15	2025-04-15	10-K	25-032145

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