GD Culture Group Ltd.

GDC

Nasdaq; shops; SIC 5050, Wholesale-Metals & Minerals (No Petroleum); CIK 0001641398

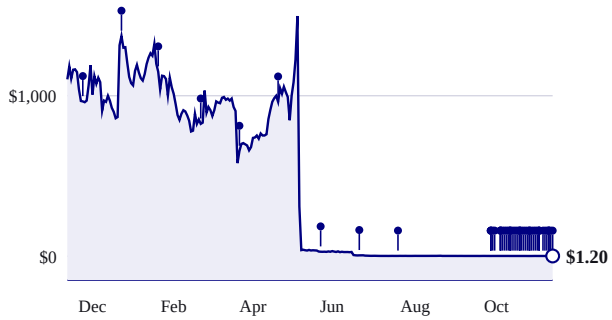
None

No letter

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

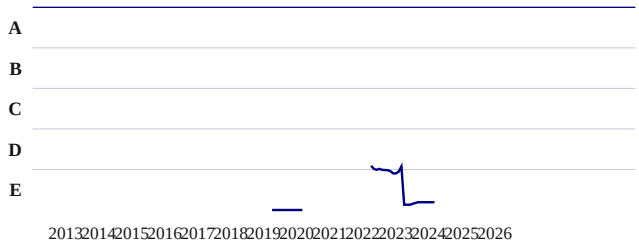
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $670.2M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data not computable: distress, fortress balance sheet
Inputs computable	5 of 14
Graded from	filings received through Mar 27, 2026 230 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026
Last close	$1.20 2026-11-11; market equity $5.0M; 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 Mar 27, 2026

JM Global Holding Company, TMSR Holding Company Limited, and Code Chain New Continent Limited) is a Nevada company that conducts its operations primarily in the United States, both directly and indirectly through its subsidiary, AI Catalysis Corp., a Nevada corporation. The Company also maintains a subsidiary, Shanghai Xianzhui Technology Co., Ltd. in China. This subsidiary previously engaged in marketing-related services but does not currently conduct business operations and has no material operating activities. The substantial majority of the Company's operations are located in the United States.

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 2.5						
Gross profitability	not computable	42.0%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Return on invested capital	not computable	10.9%				

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one or more required annual facts are missing						
Accruals ratio	(53.5%)	(4.9%)	2.5	283	2025-12-31	
Gross margin stability, five years	not computable	1.3 pts				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Solvency, sleeve percentile 43.5						
Twelve-month failure probability	not computable	0.03%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	346.34	1.93	0.0	204	2025-12-31	
Net debt to EBITDA	not computable	1.38x				
one or more required annual facts are missing						
Interest coverage	not computable	2.71x				
interest expense must exceed $100,000						
Current ratio	0.68x	1.37x	87.1	295	2025-12-31	
Growth and financing, sleeve percentile 49.2						
Revenue growth, three-year compound	not computable	1.6%				
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31						
Free cash flow growth, three-year compound	not computable	4.6%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	17.6%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	460.7%	3.1%	0.8	267	2025-12-31	
Net share issuance, one year	394.7%	(0.6%)	97.6	209	2026-03-27	

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 394.7%
Short runway	cash runway is 5.6 months
Thin data	5 of 14 grade factors are computable; minimum is 7

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(99.9%)	(0.8%)	0
Distance from 52-week high	(99.9%)	(18.8%)	0
EBIT to enterprise value	not computable	5.1%	
Free cash flow yield	(116.5%)	3.7%	4
Book value to price	99.74	0.34	100
Sales to price	0.03	1.53	0
Composite equity issuance, five years	675.6%	(16.9%)	99
Relative strength against the sector, log excess return	(6.59)	0.08	0

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	$7.2M
Operating cash flow, four quarters	-$15.5M
Months of runway	5.6
Days since last periodic filing	90 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	$281,864

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	$55,534	2022-12-31	2023-03-31	10-K	23-025481
2	assets	us-gaap:Assets	$3.8M	2022-12-31	2024-07-22	10-K/A	24-000473
3	net income	us-gaap:NetIncomeLoss	-$186.9M	2025-12-31	2026-03-27	10-K	26-035630
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$6.8M	2025-12-31	2026-03-27	10-K	26-035630
5	assets	us-gaap:Assets	$670.2M	2025-12-31	2026-03-27	10-K	26-035630
6	assets	us-gaap:Assets	$2.7M	2024-12-31	2026-03-27	10-K	26-035630
7	revenue	us-gaap:Revenues	$153,304	2022-12-31	2023-03-31	10-K	23-025481
8	gross profit	us-gaap:GrossProfit	$8.2M	2021-12-31	2022-03-31	10-K	22-016836
9	revenue	us-gaap:Revenues	$25.0M	2021-12-31	2022-03-31	10-K	22-016836
10	gross profit	us-gaap:GrossProfit	$570,410	2020-12-31	2022-03-31	10-K	22-016836
11	revenue	us-gaap:Revenues	$591,455	2020-12-31	2022-03-31	10-K	22-016836
12	gross profit	us-gaap:GrossProfit	$562,235	2019-12-31	2021-03-26	10-K	21-017928
13	revenue	us-gaap:Revenues	$19.6M	2019-12-31	2021-03-26	10-K	21-017928
14	gross profit	us-gaap:GrossProfit	$333,905	2018-12-31	2020-04-17	10-K	20-009492
15	revenue	us-gaap:Revenues	$1.5M	2018-12-31	2020-04-17	10-K	20-009492
16	current assets	us-gaap:AssetsCurrent	$829,432	2025-12-31	2026-03-27	10-K	26-035630
17	current liabilities	us-gaap:LiabilitiesCurrent	$1.2M	2025-12-31	2026-03-27	10-K	26-035630
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$270.1M	2025-12-31	2026-03-27	10-K	26-035630
19	operating income	us-gaap:OperatingIncomeLoss	-$8.5M	2025-12-31	2026-03-27	10-K	26-035630
20	book equity	us-gaap:StockholdersEquity	$667.9M	2025-12-31	2026-03-27	10-K	26-035630
21	liabilities	us-gaap:Liabilities	$2.0M	2025-12-31	2026-03-27	10-K	26-035630
22	operating income	us-gaap:OperatingIncomeLoss	-$12.0M	2023-12-31	2025-03-18	10-K	25-024635
23	interest expense	us-gaap:InterestExpense	$81	2023-12-31	2024-07-22	10-K/A	24-000473
24	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$308,778	2021-12-31	2022-03-31	10-K	22-016836
25	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$59,089	2021-12-31	2023-03-31	10-K	23-025481
26	operating income	us-gaap:OperatingIncomeLoss	-$19.5M	2021-12-31	2023-03-31	10-K	23-025481
27	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$19.5M	2021-12-31	2023-03-31	10-K	23-025481
28	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.3M	2021-12-31	2022-03-31	10-K	22-016836
29	current assets	us-gaap:AssetsCurrent	$15.9M	2021-12-31	2023-03-31	10-K	23-025481
30	current liabilities	us-gaap:LiabilitiesCurrent	$18.4M	2021-12-31	2023-03-31	10-K	23-025481
31	current assets	us-gaap:AssetsCurrent	$12.0M	2020-12-31	2022-03-31	10-K	22-016836
32	current liabilities	us-gaap:LiabilitiesCurrent	$3.2M	2020-12-31	2022-03-31	10-K	22-016836
33	assets	us-gaap:Assets	$14.2M	2023-12-31	2025-03-18	10-K	25-024635
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	60,759,711	2026-03-27	2026-03-27	10-K	26-035630
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	12,282,894	2025-03-17	2025-03-18	10-K	25-024635

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