SharonAI Holdings Inc.

SHAZ

Nasdaq; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0002068385

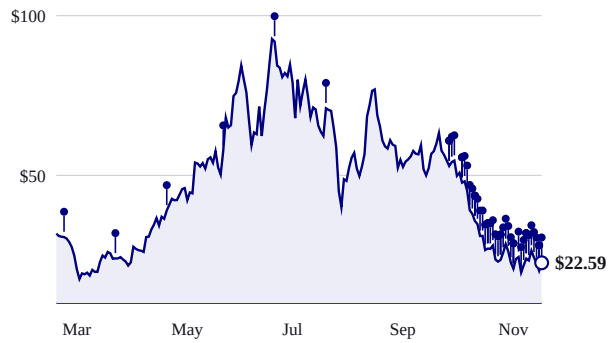
None

No letter

3 of 13 inputs computable; 7 are required, with a score in every sleeve

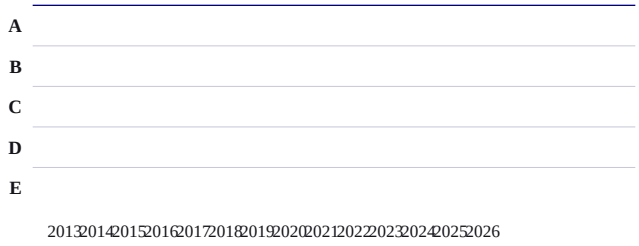
Scoreboard	
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $133.1M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, short runway, distress, fortress balance sheet
Inputs computable	3 of 13
Graded from	filings received through Mar 31, 2026 232 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$22.55 2026-11-17; 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 31, 2026

is an Australian neocloud operator, purpose-built to power the next generation of artificial intelligence (?AI') and high-performance computing (?HPC'). The Company's infrastructure is architected from the ground up to meet the specific, intensive and complex demands of modern AI training and inference workloads, machine learning, and Generative AI. Company provides enterprise, government and research organizations with sovereign, low-latency access to advanced accelerated computing hardware, including NVIDIA Corporation's (?NVIDIA') B200, B300 and anticipated GB300 GPUs. Through strategic partnerships with global technology leaders NVIDIA, NEXTDC Limited (?NEXTDC'), Cisco Systems Inc.

The thirteen 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 96.3						
Gross profitability	0.08%	29.2%		96.3	511	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	not computable	(7.4%)				
a prior annual assets observation is required						
Gross margin stability, five years	not computable	2.3 pts				
five annual gross margins are required; found 1						
Solvency, sleeve percentile 84.6						
Altman Z double-prime	(4.35)	2.21		76.7	515	2025-12-31
Net debt to EBITDA	not computable	1.11x				
one or more required annual facts are missing						
Interest coverage	not computable	4.90x				
one or more required annual facts are missing						
Current ratio	0.63x	1.98x		92.5	599	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	6.5%				
four annual observations are required; found 1						
Free cash flow growth, three-year compound	not computable	17.5%				
four consecutive annual FCF observations are required; found 1						
Reinvestment rate	not computable	15.1%				
a prior annual working-capital observation is required						
Asset growth, three years	not computable	5.0%				
four annual observations are required; found 1						
Net share issuance, one year	not computable	0.5%				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Thin data	3 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	not computable	(2.2%)	
Distance from 52-week high	(75.6%)	(37.6%)	12
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	not computable	3.0%	
Book value to price	not computable	0.27	
Sales to price	not computable	0.32	
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	not computable	(0.29)	
Twelve-month failure probability, CHS model	not computable	0.05%	

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	fail

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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	2 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$67.2M

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	$100,807	2025-12-31	2026-03-31	10-K	26-014068
2	assets	us-gaap:Assets	$133.1M	2025-12-31	2026-03-31	10-K	26-014068
3	net income	us-gaap:NetIncomeLoss	-$39.6M	2025-12-31	2026-03-31	10-K	26-014068
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$2.6M	2025-12-31	2026-03-31	10-K	26-014068
5	current assets	us-gaap:AssetsCurrent	$88.4M	2025-12-31	2026-03-31	10-K	26-014068
6	current liabilities	us-gaap:LiabilitiesCurrent	$139.4M	2025-12-31	2026-03-31	10-K	26-014068
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$43.5M	2025-12-31	2026-03-31	10-K	26-014068
8	operating income	us-gaap:OperatingIncomeLoss	-$13.8M	2025-12-31	2026-03-31	10-K	26-014068
9	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$10.1M	2025-12-31	2026-03-31	10-K	26-014068
10	liabilities	us-gaap:Liabilities	$143.3M	2025-12-31	2026-03-31	10-K	26-014068
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6M	2025-12-31	2026-03-31	10-K	26-014068
12	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$11.0M	2025-12-31	2026-03-31	10-K	26-014068
13	depreciation amortization	us-gaap:Depreciation	$2.1M	2025-12-31	2026-03-31	10-K	26-014068
14	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$40.0M	2025-12-31	2026-03-31	10-K	26-014068
15	income tax	us-gaap:IncomeTaxExpenseBenefit	-$216,234	2025-12-31	2026-03-31	10-K	26-014068

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