# Greenpro Capital Corp.

**GRNQ**

Nasdaq; other; SIC 8742, Services-Management Consulting Services; CIK 0001597846

**E**

**weakest fifth of 315 graded peers in other**

rank 293 of 315; percentile 93.0; sampling error 2.7 points; lower is stronger

A B C D E

**E, the bear**



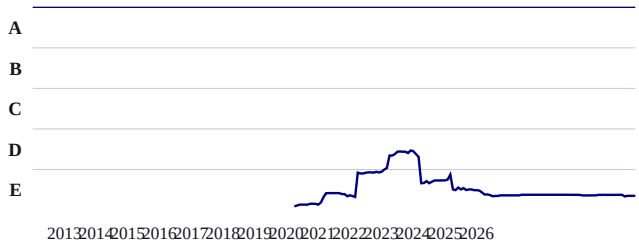
| Scoreboard | |
|---|---|
| **Profitability** | B/C<br>percentile 41.4 |
| **Solvency** | D<br>percentile 66.5 |
| **Growth and financing** | E<br>percentile 92.5 |
| **Reliability** | 0.76 AUC<br>filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025 |
| **Peer failure rate** | 0.60% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | under $12.5M assets<br>total assets $5.1M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | late filer<br>not computable: distress |
| **Inputs computable** | 8 of 13 |
| **Graded from** | filings received through Mar 30, 2026<br>236 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026 |
| **Last close** | $7.06<br>2026-11-17; market equity $12.8M; 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 30, 2026*

were incorporated on July 19, 2013, in the state of Nevada under the name "Greenpro, Inc.". On May 6, 2015, we changed our name to "Greenpro Capital Corp.". Our corporate structure is set forth below: list of our group, including all subsidiaries with a brief description of respective businesses, is set forth below: intellectual property and currently holds six trademarks and related applications. corporate advisory services such as tax planning, cross-border listing solution and advisory services in China. Hong Kong company formation advisory services and company secretarial services and financial services. It focuses on clients in ESG Solutions Sdn. Bhd.

## 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 41.4** | | | | | | |
| Gross profitability | 32.7% | 26.7% | | 37.5 | 265 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

*latest aligned inputs end 2019-12-31; latest annual assets end 2025-12-31*

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (20.6%) | (5.7%) | 11.4 | 458 | 2025-12-31 |
| Gross margin stability, five years | 5.3 pts | 2.2 pts | 75.3 | 195 | 2025-12-31 |
| **Solvency, sleeve percentile 66.5** | | | | | |
| Altman Z double-prime | (24.91) | 2.06 | 94.9 | 357 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.37x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 2.93x | | | |
| *interest expense must exceed $100,000* | | | | | |
| Current ratio | 1.63x | 1.33x | 38.0 | 462 | 2025-12-31 |
| **Growth and financing, sleeve percentile 92.5** | | | | | |
| Revenue growth, three-year compound | (17.4%) | 4.9% | 94.1 | 376 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.7% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 13.3% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (31.2%) | 4.1% | 98.3 | 402 | 2025-12-31 |
| Net share issuance, one year | 13.9% | (0.5%) | 85.0 | 354 | 2026-03-30 |

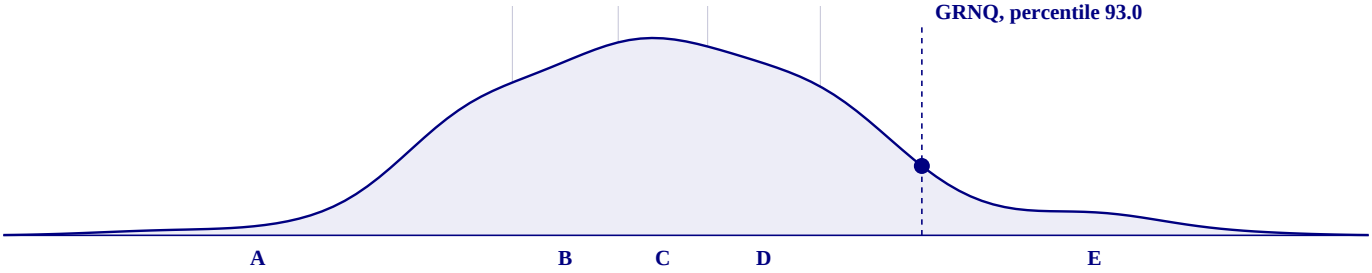
## Warnings

*1 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 |

## Among 315 peers

*other; 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 |
|---|---|---|---|---|
| 288 | Katapult Holdings, Inc. (KPLT) | 91.4 | E | |
| 289 | Thryv Holdings, Inc. (THRY) | 91.7 | E | |
| 290 | Inuvo, Inc. (INUV) | 92.0 | E | short runway |
| 291 | U-Haul Holding Co. (UHAL) | 92.4 | E | |
| 292 | Cleveland-Cliffs Inc. (CLF) | 92.7 | E | |
| 293 | Greenpro Capital Corp. (GRNQ) | 93.0 | E | late filer |
| 294 | Perma FIX Environmental Services Inc. (PESI) | 93.3 | E | fortress balance sheet |
| 295 | Amentum Holdings, Inc. (AMTM) | 93.6 | E | |
| 296 | Chegg, Inc. (CHGG) | 93.9 | E | |
| 297 | Claritev Corp. (CTEV) | 94.3 | E | |
| 298 | Boxlight Corp. (BOXL) | 94.6 | E | dilution, late filer |

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## 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 | (47.9%) | 0.4% | 12 |
| Distance from 52-week high | (75.1%) | (28.8%) | 8 |
| EBIT to enterprise value | (58.5%) | 4.6% | 6 |
| Free cash flow yield | (13.1%) | 4.1% | 13 |
| Book value to price | 1.46 | 0.39 | 91 |
| Sales to price | 0.15 | 0.75 | 8 |
| Composite equity issuance, five years | 107.3% | (9.5%) | 94 |
| Relative strength against the sector, log excess return | (0.77) | (0.12) | 12 |
| Twelve-month failure probability, CHS model | not computable | 0.04% | |

## 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 |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $11.6M |
| Operating cash flow, four quarters | -$4.6M |
| Months of runway | 30.3 |
| Days since last periodic filing | 9 (10-Q received Nov 12, 2026) |
| Median daily dollar volume, 63 sessions | $166,576 |

## 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 | $1.7M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 2 | assets | us-gaap:Assets | $5.1M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$1.6M | 2019-12-31 | 2021-03-29 | 10-K | 21-007017 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$1.4M | 2019-12-31 | 2021-03-29 | 10-K | 21-007017 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$22,428 | 2019-12-31 | 2021-03-29 | 10-K | 21-007017 |
| 6 | total debt | us-gaap:LongTermDebt | $2.0M | 2019-12-31 | 2020-03-30 | 10-K | 20-005005 |
| 7 | book equity | us-gaap:StockholdersEquity | $3.2M | 2019-12-31 | 2021-03-29 | 10-K | 21-007017 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.3M | 2019-12-31 | 2021-03-29 | 10-K | 21-007017 |
| 9 | total debt | us-gaap:LongTermDebt | $1.8M | 2018-12-31 | 2019-04-02 | 10-K | 19-004719 |
| 10 | book equity | us-gaap:StockholdersEquity | $4.5M | 2018-12-31 | 2020-03-30 | 10-K | 20-005005 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $2.2M | 2018-12-31 | 2020-03-30 | 10-K | 20-005005 |
| 12 | net income | us-gaap:NetIncomeLoss | -$3.0M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$1.8M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 14 | assets | us-gaap:Assets | $6.5M | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 15 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.1M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 16 | gross profit | us-gaap:GrossProfit | $3.1M | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 17 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5M | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 18 | gross profit | us-gaap:GrossProfit | $2.9M | 2023-12-31 | 2025-04-09 | 10-K | 25-003336 |
| 19 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.5M | 2023-12-31 | 2025-04-09 | 10-K | 25-003336 |
| 20 | gross profit | us-gaap:GrossProfit | $2.7M | 2022-12-31 | 2024-03-28 | 10-K | 24-011639 |
| 21 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.7M | 2022-12-31 | 2024-03-28 | 10-K | 24-011639 |
| 22 | gross profit | us-gaap:GrossProfit | $2.5M | 2021-12-31 | 2023-03-31 | 10-K | 23-009928 |
| 23 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.9M | 2021-12-31 | 2023-03-31 | 10-K | 23-009928 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.4M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $1.5M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$40.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | -$2.2M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 28 | book equity | us-gaap:StockholdersEquity | $3.6M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 29 | liabilities | us-gaap:Liabilities | $1.5M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 30 | total debt | us-gaap:LongTermDebt | $1.5M | 2020-12-31 | 2021-03-29 | 10-K | 21-007017 |
| 31 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.1M | 2020-12-31 | 2022-07-18 | 10-K/A | 22-019516 |
| 32 | operating income | us-gaap:OperatingIncomeLoss | -$2.9M | 2020-12-31 | 2022-07-18 | 10-K/A | 22-019516 |
| 33 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $252,129 | 2020-12-31 | 2022-07-18 | 10-K/A | 22-019516 |
| 34 | operating income | us-gaap:OperatingIncomeLoss | -$1.5M | 2023-12-31 | 2025-04-09 | 10-K | 25-003336 |
| 35 | interest expense | us-gaap:InterestExpense | $729 | 2023-12-31 | 2024-03-28 | 10-K | 24-011639 |
| 36 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $2,788 | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 37 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$1.4M | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 38 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $5,068 | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 39 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$1.6M | 2023-12-31 | 2025-04-09 | 10-K | 25-003336 |
| 40 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $85,069 | 2023-12-31 | 2025-04-09 | 10-K | 25-003336 |
| 41 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$2.4M | 2022-12-31 | 2024-03-28 | 10-K | 24-011639 |
| 42 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3,016 | 2022-12-31 | 2024-03-28 | 10-K | 24-011639 |
| 43 | depreciation amortization | us-gaap:Depreciation | $138,169 | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 44 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$3.0M | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 45 | income tax | us-gaap:IncomeTaxExpenseBenefit | $12,241 | 2025-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 46 | current assets | us-gaap:AssetsCurrent | $2.9M | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 47 | current liabilities | us-gaap:LiabilitiesCurrent | $1.3M | 2024-12-31 | 2026-03-30 | 10-K | 26-013446 |
| 48 | assets | us-gaap:Assets | $8.7M | 2023-12-31 | 2025-04-09 | 10-K | 25-003336 |
| 49 | assets | us-gaap:Assets | $15.6M | 2022-12-31 | 2024-03-28 | 10-K | 24-011639 |
| 50 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 8,625,813 | 2026-03-30 | 2026-03-30 | 10-K | 26-013446 |
| 51 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 7,575,813 | 2025-04-09 | 2025-04-09 | 10-K | 25-003336 |

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