Marwynn Holdings, Inc.

MWYN

Nasdaq; shops; SIC 5141, Wholesale-Groceries, General Line; CIK 0002030522

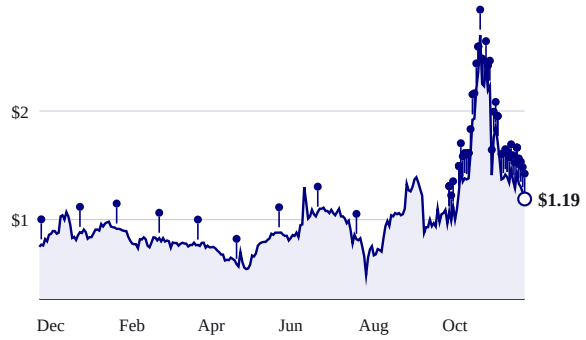
None

No letter

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

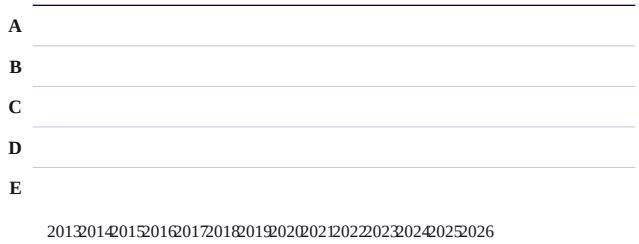
Scoreboard	
Reliability	0.76 AUC filers with under $12.5M assets; 95% interval 0.65 to 0.86; 63 events, 2020 to 2025
Peer failure rate	0.60% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	under $12.5M assets total assets $3.0M
Standard universe	outside revenue above $1M and assets above $10M
Warnings	late filer, thin data not computable: short runway, distress, fortress balance sheet
Inputs computable	5 of 13
Graded from	filings received through Sep 22, 2026 60 days before the rescan; latest periodic filing 10-Q received Sep 14, 2026
Last close	$1.33 2026-11-18; market equity $26.9M; 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 Jul 30, 2026

Inc., or "Marwynn," was incorporated on February 27, 2024 in Nevada, as a holding company. We currently operate, or are developing operations, in three principal business areas: (i) electronic waste recycling ("E-waste Business") through EcoLoopX Corporation ("EcoLoopX"); (ii) advanced artificial intelligence application development and related infrastructure solutions ("AI & Infrastructure Services") through NexaCore Technologies, Inc. ("NexaCore"); and (iii) food and non-alcoholic beverage supply chain and brand management services through FuAn Enterprise, Inc. ("FuAn"). our business diversification strategy, we incorporated EcoLoopX on November 25, 2025.

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 43.8						
Gross profitability	21.6%	43.5%		80.2	223	2026-04-30
Return on invested capital	not computable	11.5%				

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one or more required annual facts are missing					
Accruals ratio	(26.4%)	(4.9%)	7.5	268	2026-04-30
Gross margin stability, five years	not computable	1.2 pts			
five annual gross margins are required; found 2					
Solvency, sleeve percentile 43.4					
Altman Z double-prime	(4.19)	1.93	84.2	197	2026-04-30
Net debt to EBITDA	not computable	1.65x			
one or more required annual facts are missing					
Interest coverage	not computable	3.83x			
one or more required annual facts are missing					
Current ratio	6.73x	1.34x	2.6	274	2026-04-30
Growth and financing, sleeve percentile 91.2					
Revenue growth, three-year compound	not computable	1.8%			
four annual observations are required; found 2					
Free cash flow growth, three-year compound	not computable	5.2%			
four consecutive annual FCF observations are required; found 1					
Reinvestment rate	not computable	13.1%			
a prior annual working-capital observation is required					
Asset growth, three years	not computable	3.3%			
four annual observations are required; found 2					
Net share issuance, one year	18.4%	(0.6%)	91.2	206	2026-07-29

Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Thin data	5 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-18 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	15.6%	(0.5%)	65
Distance from 52-week high	(55.9%)	(25.1%)	14
EBIT to enterprise value	not computable	5.5%	
Free cash flow yield	(22.0%)	4.2%	8
Book value to price	0.10	0.40	22
Sales to price	0.18	1.70	2
Composite equity issuance, five years	not computable	(17.2%)	
Relative strength against the sector, log excess return	0.23	0.08	65
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 2026-04-30	
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

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$3,541
Operating cash flow, four quarters	-$1.8M
Months of runway	not finite
Days since last periodic filing	68 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	$168,020

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	$650,475	2026-04-30	2026-07-30	10-K	26-083383
2	assets	us-gaap:Assets	$3.0M	2026-04-30	2026-07-30	10-K	26-083383
3	net income	us-gaap:NetIncomeLoss	-$3.9M	2026-04-30	2026-07-30	10-K	26-083383
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$1.5M	2026-04-30	2026-07-30	10-K	26-083383
5	assets	us-gaap:Assets	$14.9M	2025-04-30	2026-07-30	10-K	26-083383
6	current assets	us-gaap:AssetsCurrent	$2.9M	2026-04-30	2026-07-30	10-K	26-083383
7	current liabilities	us-gaap:LiabilitiesCurrent	$427,970	2026-04-30	2026-07-30	10-K	26-083383
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$7.9M	2026-04-30	2026-07-30	10-K	26-083383
9	operating income	us-gaap:OperatingIncomeLoss	-$3.3M	2026-04-30	2026-07-30	10-K	26-083383
10	book equity	us-gaap:StockholdersEquity	$2.6M	2026-04-30	2026-07-30	10-K	26-083383
11	liabilities	us-gaap:Liabilities	$427,970	2026-04-30	2026-07-30	10-K	26-083383
12	revenue	us-gaap:Revenues	$4.2M	2026-04-30	2026-07-30	10-K	26-083383
13	revenue	us-gaap:Revenues	$804,333	2025-04-30	2026-07-30	10-K	26-083383
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$13,080	2025-04-30	2026-07-30	10-K	26-083383
15	depreciation amortization	us-gaap:Depreciation	$3,677	2025-04-30	2026-07-30	10-K	26-083383
16	operating income	us-gaap:OperatingIncomeLoss	-$4.4M	2025-04-30	2026-07-30	10-K	26-083383
17	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$4.4M	2025-04-30	2026-07-30	10-K	26-083383
18	income tax	us-gaap:IncomeTaxExpenseBenefit	$6,173	2025-04-30	2026-07-30	10-K	26-083383
19	current assets	us-gaap:AssetsCurrent	$4.1M	2025-04-30	2026-07-30	10-K	26-083383
20	current liabilities	us-gaap:LiabilitiesCurrent	$239,031	2025-04-30	2026-07-30	10-K	26-083383
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,194,804	2026-07-29	2026-09-22	10-K/A	26-102241
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,054,004	2025-08-07	2025-08-08	10-K	25-073744

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