

Massimo Group (MAMO)

Nasdaq; manufacturing; SIC 3790, Miscellaneous Transportation Equipment; CIK 0001952853

Massimo Group		
MAMO; manufacturing		
Grade	None 6 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
Reliability	0.83 AUC filers with \$12.5M to \$120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025	
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	\$12.5M to \$120M assets total assets \$51.4M	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data not computable: distress, fortress balance sheet	
Inputs computable	6 of 14	
Graded from	filings received through Mar 31, 2026 192 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026	
Last close	\$0.94 2026-10-08; market equity \$39.2M	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Mar 31, 2026

Group is a U.S.-based provider of utility-focused powersports and recreational vehicles, serving rural, agricultural, and commercial customers through a nationwide distribution and service network that enables broad market coverage, efficient product delivery, and ongoing dealer and customer support. Our product portfolio includes utility terrain vehicles ("UTVs"), all-terrain vehicles ("ATVs"), golf carts, scooters, and pontoon boats. We are focused on transitioning the traditional powersports category toward utility-driven, all-weather mobility solutions designed for year-round use across agricultural, commercial and recreational applications.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 45.8						
Gross profitability		52.4%	21.9%	4.0	275	2025-12-31
Return on invested capital		not computable	9.7%			one or more required annual facts are missing

Accruals ratio		3.0%	(3.6%)	87.6	308	2025-12-31
Gross margin stability, five years		not computable	2.1 pts			five annual gross margins are required; found 3
Solvency, sleeve percentile 49.1						
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		4.45	3.66	34.6	244	2025-12-31
Net debt to EBITDA		not computable	1.78x			one or more required annual facts are missing latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	5.09x			
Current ratio		1.79x	2.25x	63.6	325	2025-12-31
Growth and financing, sleeve percentile 69.1						
Revenue growth, three-year compound		not computable	2.1%			four annual observations are required; found 3
Free cash flow growth, three-year compound		not computable	13.9%			four consecutive annual FCF observations are required; found 3
Reinvestment rate		(24.9%)	26.4%	81.2	139	2025-12-31
Asset growth, three years		not computable	4.4%			four annual observations are required; found 3
Net share issuance, one year		0.2%	0.01%	57.0	243	2026-03-31

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	6 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(57.5%)	13.7%	4
Distance from 52-week high	(81.7%)	(24.3%)	2
EBIT to enterprise value	not computable	4.1%	
Free cash flow yield	(0.4%)	3.4%	22

Book value to price	0.60	0.34	71
Sales to price	1.79	0.54	84
Composite equity issuance, five years	not computable	(9.5%)	
Relative strength against the sector, log excess return	(0.99)	(0.00)	4

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$4.6M
Operating cash flow, four quarters	\$4.6M
Months of runway	not finite
Days since last periodic filing	57 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	\$21,408

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$26.9M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
2	assets	us-gaap:Assets	\$51.4M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
3	net income	us-gaap:NetIncomeLoss	\$1.5M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$98,276	2025-12-31	2026-03-31	10-K	0001493152-26-013862
5	assets	us-gaap:Assets	\$54.9M	2024-12-31	2026-03-31	10-K	0001493152-26-013862
6	current assets	us-gaap:AssetsCurrent	\$39.8M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
7	current liabilities	us-gaap:LiabilitiesCurrent	\$22.3M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$16.6M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
9	operating income	us-gaap:OperatingIncomeLoss	\$2.0M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
10	book equity	us-gaap:StockholdersEquity	\$23.7M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
11	liabilities	us-gaap:Liabilities	\$27.7M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
12	operating income	us-gaap:OperatingIncomeLoss	\$12.9M	2023-12-31	2025-05-20	10-K/A	0001641172-25-011711
13	interest expense	us-gaap:InterestExpense	\$518,731	2023-12-31	2024-04-15	10-K	0001493152-24-014560
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$71.8M	2025-12-31	2026-03-31	10-K	0001493152-26-013862
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$109.3M	2024-12-31	2026-03-31	10-K	0001493152-26-013862
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$115.0M	2023-12-31	2025-05-20	10-K/A	0001641172-25-011711
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$65,361	2025-12-31	2026-03-31	10-K	0001493152-26-013862
18	depreciation amortization	us-gaap:Depreciation	\$141,542	2025-12-31	2026-03-31	10-K	0001493152-26-013862
19	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$141,542	2025-12-31	2026-03-31	10-K	0001493152-26-013862
20	income tax	us-gaap:IncomeTaxExpenseBenefit	\$520,103	2025-12-31	2026-03-31	10-K	0001493152-26-013862
21	current assets	us-gaap:AssetsCurrent	\$43.6M	2024-12-31	2026-03-31	10-K	0001493152-26-013862
22	current liabilities	us-gaap:LiabilitiesCurrent	\$25.7M	2024-12-31	2026-03-31	10-K	0001493152-26-013862
23	assets	us-gaap:Assets	\$41.9M	2023-12-31	2025-05-20	10-K/A	0001641172-25-011711
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,640,950	2026-03-31	2026-03-31	10-K	0001493152-26-013862
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	41,546,700	2025-03-24	2025-05-20	10-K/A	0001641172-25-011711