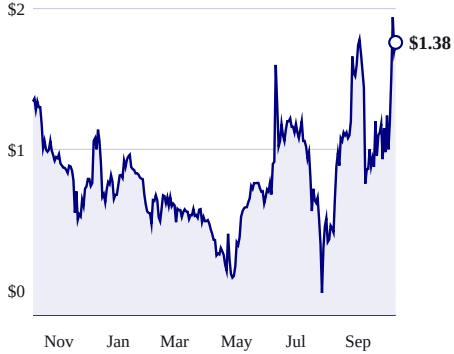


Marwynn Holdings, Inc. (MWYN)

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

Marwynn Holdings, Inc. MWYN; shops		
Grade	None 5 of 14 inputs computable; 7 are required	Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it 
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 14	
Graded from	filings received through Sep 22, 2026 17 days before the rescans; latest periodic filing 10-Q received Sep 14, 2026	
Last close	\$1.41 2026-10-07; market equity \$28.5M	
Price used in grade	None	

Letter at every rescans

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 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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 43.1						
Gross profitability		21.6%	42.6%	78.4	242	2026-04-30

Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(26.4%)	(4.9%)	7.7	287	2026-04-30
Gross margin stability, five years		not computable	1.2 pts			five annual gross margins are required; found 2
Solvency, sleeve percentile 43.3						
Twelve-month failure probability		not computable	0.04%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		(4.19)	1.92	83.6	208	2026-04-30
Net debt to EBITDA		not computable	1.84x			one or more required annual facts are missing
Interest coverage		not computable	2.26x			one or more required annual facts are missing
Current ratio		6.73x	1.37x	3.1	295	2026-04-30
Growth and financing, sleeve percentile 90.5						
Revenue growth, three-year compound		not computable	1.5%			four annual observations are required; found 2
Free cash flow growth, three-year compound		not computable	5.6%			four consecutive annual FCF observations are required; found 1
Reinvestment rate		not computable	7.3%			a prior annual working-capital observation is required
Asset growth, three years		not computable	3.4%			four annual observations are required; found 2
Net share issuance, one year		18.4%	(0.6%)	90.5	211	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 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-07 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	11.1%	(0.1%)	62
Distance from 52-week high	(6.1%)	(24.1%)	91
EBIT to enterprise value	not computable	5.3%	
Free cash flow yield	(19.0%)	4.2%	8
Book value to price	0.09	0.36	22
Sales to price	0.15	1.75	1
Composite equity issuance, five years	not computable	(16.7%)	
Relative strength against the sector, log excess return	0.13	0.02	62

Diagnostics

not in 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
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	25 (10-Q received Sep 14, 2026)
Median daily dollar volume, 63 sessions	\$89,498

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	\$650,475	2026-04-30	2026-07-30	10-K	0001213900-26-083383
2	assets	us-gaap:Assets	\$3.0M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
3	net income	us-gaap:NetIncomeLoss	-\$3.9M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$1.5M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
5	assets	us-gaap:Assets	\$14.9M	2025-04-30	2026-07-30	10-K	0001213900-26-083383
6	current assets	us-gaap:AssetsCurrent	\$2.9M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
7	current liabilities	us-gaap:LiabilitiesCurrent	\$427,970	2026-04-30	2026-07-30	10-K	0001213900-26-083383
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$7.9M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
9	operating income	us-gaap:OperatingIncomeLoss	-\$3.3M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
10	book equity	us-gaap:StockholdersEquity	\$2.6M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
11	liabilities	us-gaap:Liabilities	\$427,970	2026-04-30	2026-07-30	10-K	0001213900-26-083383
12	revenue	us-gaap:Revenues	\$4.2M	2026-04-30	2026-07-30	10-K	0001213900-26-083383
13	revenue	us-gaap:Revenues	\$804,333	2025-04-30	2026-07-30	10-K	0001213900-26-083383
14	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$13,080	2025-04-30	2026-07-30	10-K	0001213900-26-083383
15	depreciation amortization	us-gaap:Depreciation	\$3,677	2025-04-30	2026-07-30	10-K	0001213900-26-083383
16	operating income	us-gaap:OperatingIncomeLoss	-\$4.4M	2025-04-30	2026-07-30	10-K	0001213900-26-083383
17	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$4.4M	2025-04-30	2026-07-30	10-K	0001213900-26-083383
18	income tax	us-gaap:IncomeTaxExpenseBenefit	\$6,173	2025-04-30	2026-07-30	10-K	0001213900-26-083383
19	current assets	us-gaap:AssetsCurrent	\$4.1M	2025-04-30	2026-07-30	10-K	0001213900-26-083383
20	current liabilities	us-gaap:LiabilitiesCurrent	\$239,031	2025-04-30	2026-07-30	10-K	0001213900-26-083383
21	shares outstanding	dei:EntityCommonStockSharesOutstanding	20,194,804	2026-07-29	2026-09-22	10-K/A	0001213900-26-102241
22	shares outstanding	dei:EntityCommonStockSharesOutstanding	17,054,004	2025-08-07	2025-08-08	10-K	0001213900-25-073744