

Airwa Inc. (YYAI)

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001674440

Airwa Inc.
YYAI; business equipment

Grade	C/D on the C/D boundary of 497 graded peers percentile 59.1; sampling error 2.2 points; lower is stronger
Rank	294 of 497
Profitability	E percentile 92.5
Solvency	B percentile 25.6
Growth and financing	B percentile 35.8
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 \$210.4M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	dilution, late filer not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Sep 21, 2026 18 days before the rescan; latest periodic filing 10-Q received Sep 22, 2026
Last close	\$0.71 2026-10-08; market equity \$3.2M
Price used in grade	None

A photograph of a large tortoise resting its head on a rock.

C/D, the tortoise
on the C/D boundary of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescan
split-adjusted close; the letter is fixed at the rescan that set it

The chart shows the share price starting at E (\$5,000) in Nov and dropping sharply to near zero by Jan, remaining low until Sep where it reaches C/D (\$0.72).

Rescans on file: E from Aug 21, 2024, C/D from Sep 26, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 Sep 21, 2026

November 21, 2024, the Company completed the acquisition of Yuanyu Enterprise Management Co., Limited ("YYEM"), for a combined \$56 million in cash and shares, following The Nasdaq Stock Market LLC's ("Nasdaq") approval of the new listing application submitted to it in connection with the acquisition. As part of the transaction, the Company agreed to sell its wholly owned subsidiary, Slinger Bag Americas Inc., to a newly established Florida limited liability company owned by members of the Company's

prior management team.

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 92.5						
Gross profitability		1.6%	28.5%	91.2	558	2026-04-30
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		2.7%	(7.4%)	89.8	621	2026-04-30
Gross margin stability, five years		27.3 pts	2.4 pts	96.5	429	2026-04-30
Solvency, sleeve percentile 25.6						
Twelve-month failure probability		not computable	0.05%			four consecutive discrete net-income quarters are required; found 4
Altman Z double-prime		5.38	2.18	20.7	566	2026-04-30
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			latest aligned inputs end 2022-04-30; latest annual assets end 2026-04-30
Current ratio		3.09x	2.02x	30.5	666	2026-04-30
Growth and financing, sleeve percentile 35.8						
Revenue growth, three-year compound		37.5%	6.4%	6.9	538	2026-04-30
Free cash flow growth, three-year compound		not computable	17.2%			four consecutive annual FCF observations are required; found 1
Reinvestment rate		not computable	14.3%			required facts have no common fiscal period end
Asset growth, three years		209.3%	5.0%	0.5	563	2026-04-30
Net share issuance, one year		1,258,407.5%	0.5%	100.0	407	2026-09-18

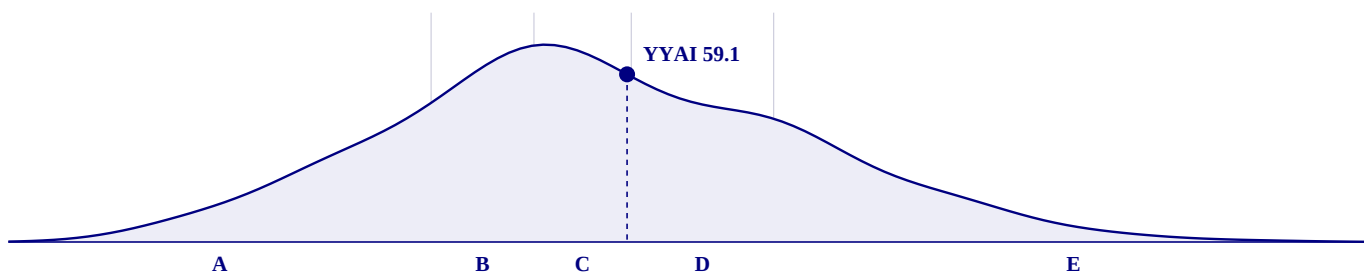
Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 1258407.5%
Late filer	found 5 NT 10-K/Q filings in the last eight quarters

Among 497 peers

business equipment; 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
289	Ss&C Technologies Holdings Inc. (SSNC)	58.1	C/D	
290	Kimball Electronics, Inc. (KE)	58.3	C/D	
291	Q2 Holdings, Inc. (QTWO)	58.5	C/D	
292	Expensify, Inc. (EXFY)	58.7	C/D	fortress
				balance sheet
293	Automatic Data Processing Inc. (ADP)	58.9	C/D	fortress
				balance sheet
294	Airwa Inc. (YYAI) <	59.1	C/D	dilution, late
				filer
295	Frequency Electronics Inc. (FEIM)	59.3	C/D	
296	Northrop Grumman Corp. (NOC)	59.5	C/D	
297	Backblaze, Inc. (BLZE)	59.7	C/D	
298	Next Technology Holding Inc. (NXTT)	59.9	C/D	dilution, late
				filer
299	Certara, Inc. (CERT)	60.1	C/D	

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	(100.0%)	2.2%	0
Distance from 52-week high	(100.0%)	(30.0%)	0
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	0.4%	2.7%	27
Book value to price	51.84	0.23	100
Sales to price	7.87	0.30	97
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(11.78)	(0.26)	0

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	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$11.1M
Operating cash flow, four quarters	\$7.9M

Months of runway	not finite
Days since last periodic filing	17 (10-Q received Sep 22, 2026)
Median daily dollar volume, 63 sessions	\$350,359

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	\$3.3M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
2	assets	us-gaap:Assets	\$210.4M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
3	net income	us-gaap:NetIncomeLoss	-\$17.6M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$20.9M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
5	assets	us-gaap:Assets	\$32.9M	2025-04-30	2026-09-21	10-K	0001493152-26-043608
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$25.8M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
7	gross profit	us-gaap:GrossProfit	\$9.8M	2025-04-30	2026-09-21	10-K	0001493152-26-043608
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.8M	2025-04-30	2026-09-21	10-K	0001493152-26-043608
9	gross profit	us-gaap:GrossProfit	\$4.0M	2024-04-30	2025-08-13	10-K	0001641172-25-023612
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$5.2M	2024-04-30	2025-08-13	10-K	0001641172-25-023612
11	gross profit	us-gaap:GrossProfit	\$2.8M	2023-04-30	2024-07-25	10-K	0001493152-24-028975
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.9M	2023-04-30	2024-07-25	10-K	0001493152-24-028975
13	gross profit	us-gaap:GrossProfit	\$4.2M	2022-04-30	2024-04-10	10-K/A	0001493152-24-014146
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$16.1M	2022-04-30	2024-04-10	10-K/A	0001493152-24-014146
15	current assets	us-gaap:AssetsCurrent	\$59.5M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
16	current liabilities	us-gaap:LiabilitiesCurrent	\$19.2M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$11.4M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
18	operating income	us-gaap:OperatingIncomeLoss	-\$6.1M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
19	book equity	us-gaap:StockholdersEquity	\$170.6M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
20	liabilities	us-gaap:Liabilities	\$39.8M	2026-04-30	2026-09-21	10-K	0001493152-26-043608
21	operating income	us-gaap:OperatingIncomeLoss	-\$46.7M	2022-04-30	2024-04-10	10-K/A	0001493152-24-014146
22	interest expense	us-gaap:InterestExpense	\$105,349	2022-04-30	2023-07-18	10-K/A	0001493152-23-024832
23	assets	us-gaap:Assets	\$23.2M	2024-04-30	2025-08-13	10-K	0001641172-25-023612
24	assets	us-gaap:Assets	\$7.1M	2023-04-30	2024-07-25	10-K	0001493152-24-028975
25	shares outstanding	dei:EntityCommonStockSharesOutstanding	4,581,917	2026-09-18	2026-09-21	10-K	0001493152-26-043608
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	14,563,019	2025-08-07	2025-08-13	10-K	0001641172-25-023612