# Future FinTech Group Inc.

**FTFT**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001066923

**E**

**weakest fifth of 334 graded peers in other**

rank 329 of 334; percentile 98.5; sampling error 2.7 points; lower is stronger

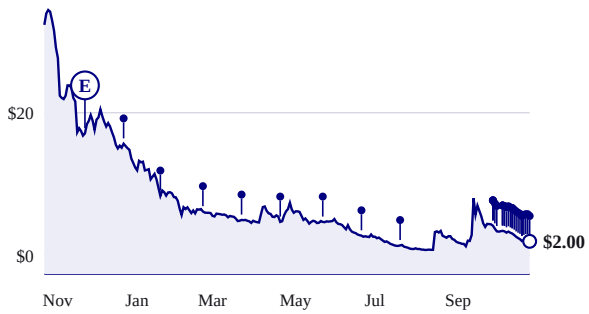
A B C D E

**E, the bear**



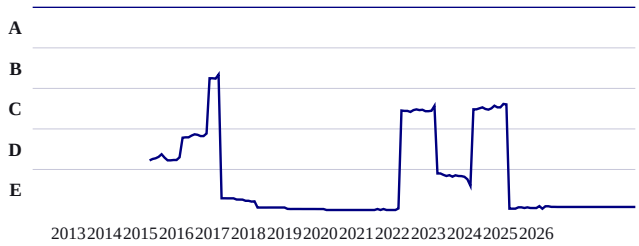
| Scoreboard | |
|---|---|
| **Profitability** | E<br>percentile 95.2 |
| **Solvency** | C<br>percentile 46.2 |
| **Growth and financing** | E<br>percentile 96.7 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $53.3M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution, short runway, late filer<br>not computable: distress |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Mar 18, 2026<br>220 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $2.12<br>2026-10-20; market equity $68.4M; 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 18, 2026*

under the laws of the State of Florida. The Company historically engaged in the production and sale of fruit juice concentrates (including fruit purees and fruit juices), fruit beverages (including fruit juice beverages and fruit cider beverages) in the PRC. Due to drastically increased production costs and tightened environmental laws in China, the Company had transformed its business from fruit juice manufacturing and distribution to financial technology related service businesses. The main business of the Company included supply chain financing services and trading in China, asset management business in Hong Kong and cross-border money transfer service in UK.

## The fourteen 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 95.2** | | | | | | |
| Gross profitability | 0.8% | 27.1% | | 93.3 | 286 | 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.

| | | | | | |
|---|---|---|---|---|---|
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Accruals ratio | 61.2% | (5.8%) | 98.2 | 502 | 2025-12-31 |
| Gross margin stability, five years | 19.8 pts | 2.2 pts | 94.1 | 205 | 2025-12-31 |
| **Solvency, sleeve percentile 46.2** | | | | | |
| 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 | (7.78) | 2.05 | 86.7 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | not computable | 2.18x | | | |
| *latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 6.18x | 1.33x | 5.8 | 504 | 2025-12-31 |
| **Growth and financing, sleeve percentile 96.7** | | | | | |
| Revenue growth, three-year compound | (45.7%) | 5.1% | 99.2 | 399 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *four consecutive annual FCF observations are required; found 10* | | | | | |
| Reinvestment rate | not computable | 11.9% | | | |
| *required facts have no common fiscal period end* | | | | | |
| Asset growth, three years | (14.4%) | 4.1% | 93.1 | 435 | 2025-12-31 |
| Net share issuance, one year | 587.1% | (0.5%) | 97.7 | 354 | 2026-03-16 |

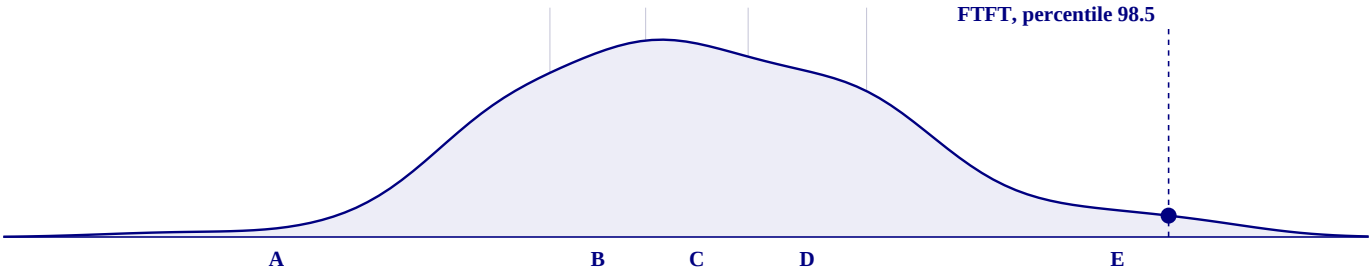
## Warnings

*3 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 587.1% |
| Short runway | cash runway is 1.4 months |
| Late filer | found 4 NT 10-K/Q filings in the last eight quarters |

## Among 334 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 |
|---|---|---|---|---|
| 324 | Realloys Inc. (ALOY) | 97.0 | E | late filer |
| 325 | Reading International Inc. (RDI) | 97.4 | E | |
| 326 | Reading International Inc. (RDIB) | 97.4 | E | |
| 327 | Boyd Gaming Corp. (BYD) | 97.9 | E | |
| 328 | iSpecimen Inc. (ISPC) | 98.2 | E | dilution, late filer, fortress balance sheet |
| 329 | Future FinTech Group Inc. (FTFT) | 98.5 | E | dilution, short runway, late filer |
| 330 | Wheels Up Experience Inc. (UP) | 98.8 | E | short runway |
| 331 | RTB Digital, Inc. (RTB) | 99.1 | E | dilution, short runway, late filer |
| 332 | Virgin Galactic Holdings, Inc. (SPCE) | 99.4 | E | dilution |
| 333 | Ciso Global, Inc. (CISO) | 99.7 | E | dilution, short runway, late filer |

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| | | | | |
|---|---|---|---|---|
| 334 | Valor Energy Inc. (VAI) | 100.0 | E | dilution, late filer |

## What the price implies

*at the 2026-10-20 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (94.4%) | 2.0% | 1 |
| Distance from 52-week high | (94.2%) | (25.2%) | 2 |
| EBIT to enterprise value | (54.2%) | 4.3% | 3 |
| Free cash flow yield | (49.3%) | 4.1% | 4 |
| Book value to price | 0.69 | 0.34 | 76 |
| Sales to price | 0.06 | 0.72 | 4 |
| Composite equity issuance, five years | 597.9% | (8.8%) | 99 |
| Relative strength against the sector, log excess return | (3.02) | (0.13) | 1 |

## 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 | pass |
| Operating cash flow exceeds net income | fail |
| Long-term leverage fell | fail |
| Current ratio improved | pass |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.9M |
| Operating cash flow, four quarters | -$16.5M |
| Months of runway | 1.4 |
| Days since last periodic filing | 71 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $161,174 |

## 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 | $408,320 | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 2 | assets | us-gaap:Assets | $53.3M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 3 | operating income | us-gaap:OperatingIncomeLoss | -$190.5M | 2018-12-31 | 2020-11-04 | 10-K/A | 20-035017 |
| 4 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$189.8M | 2018-12-31 | 2020-11-04 | 10-K/A | 20-035017 |
| 5 | income tax | us-gaap:IncomeTaxExpenseBenefit | $237 | 2018-12-31 | 2020-11-04 | 10-K/A | 20-035017 |
| 6 | total debt | us-gaap:LongTermDebt | $15.8M | 2018-12-31 | 2019-09-03 | 10-K | 19-017066 |
| 7 | book equity | us-gaap:StockholdersEquity | -$91.3M | 2018-12-31 | 2020-11-04 | 10-K/A | 20-035017 |
| 8 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $19,741 | 2018-12-31 | 2021-04-15 | 10-K | 21-021762 |
| 9 | total debt | us-gaap:LongTermDebt | $6.1M | 2017-12-31 | 2019-09-03 | 10-K | 19-017066 |
| 10 | book equity | us-gaap:StockholdersEquity | $12.6M | 2017-12-31 | 2019-09-03 | 10-K | 19-017066 |
| 11 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $4.6M | 2017-12-31 | 2020-11-04 | 10-K/A | 20-035017 |
| 12 | net income | us-gaap:NetIncomeLoss | -$4.6M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 13 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivitiesC... | -$31.8M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 14 | assets | us-gaap:Assets | $35.5M | 2024-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 15 | revenue | us-gaap:Revenues | $3.8M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 16 | gross profit | us-gaap:GrossProfit | $1.2M | 2024-12-31 | 2026-03-18 | 10-K | 26-030833 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 17 | revenue | us-gaap:Revenues | $2.1M | 2024-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 18 | gross profit | us-gaap:GrossProfit | $1.1M | 2023-12-31 | 2025-04-15 | 10-K | 25-032096 |
| 19 | revenue | us-gaap:Revenues | $21.7M | 2023-12-31 | 2025-04-15 | 10-K | 25-032096 |
| 20 | gross profit | us-gaap:GrossProfit | $5.4M | 2022-12-31 | 2024-04-16 | 10-K | 24-033265 |
| 21 | revenue | us-gaap:Revenues | $23.9M | 2022-12-31 | 2024-04-16 | 10-K | 24-033265 |
| 22 | gross profit | us-gaap:GrossProfit | $1.8M | 2021-12-31 | 2023-04-19 | 10-K | 23-031057 |
| 23 | revenue | us-gaap:Revenues | $25.1M | 2021-12-31 | 2023-04-19 | 10-K | 23-031057 |
| 24 | current assets | us-gaap:AssetsCurrent | $50.8M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $8.2M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$223.5M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 27 | operating income | us-gaap:OperatingIncomeLoss | -$34.0M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 28 | book equity | us-gaap:StockholdersEquity | $44.0M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 29 | liabilities | us-gaap:Liabilities | $9.3M | 2025-12-31 | 2026-03-18 | 10-K | 26-030833 |
| 30 | operating income | us-gaap:OperatingIncomeLoss | $2.2M | 2016-12-31 | 2018-04-16 | 10-K | 18-004539 |
| 31 | interest expense | us-gaap:InterestExpense | $1.7M | 2016-12-31 | 2017-04-17 | 10-K | 17-003881 |
| 32 | assets | us-gaap:Assets | $60.9M | 2023-12-31 | 2025-04-15 | 10-K | 25-032096 |
| 33 | assets | us-gaap:Assets | $85.0M | 2022-12-31 | 2024-04-16 | 10-K | 24-033265 |
| 34 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 5,240,544 | 2026-03-16 | 2026-03-18 | 10-K | 26-030833 |
| 35 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 3,050,770 | 2025-04-11 | 2025-04-15 | 10-K | 25-032096 |

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