Falcon's Beyond Global, Inc. FBYD

Nasdaq; other; SIC 7990, Services-Miscellaneous Amusement & Recreation; CIK 0001937987

None

No letter

4 of 14 inputs computable; 7 are required, with a score in every sleeve

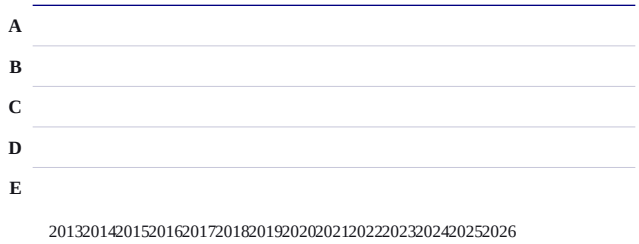
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $66.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	short runway, late filer, thin data not computable: dilution, distress
Inputs computable	4 of 14
Graded from	filings received through Mar 30, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 13, 2026
Last close	$6.82 2026-11-09; market equity $0; 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 30, 2026

Falcon's Beyond Global, Inc. is a visionary entertainment and technology enterprise at the forefront of the global experience economy. We design, develop, engineer, deliver, and commercialize immersive physical and digital experiences for leading brands, developers, and destination operators worldwide, as well as for our own portfolio of entertainment and technology concepts. The terms "Falcon's", "Company", "we", "our" and "us" are used in this report to refer collectively to the parent company and the business divisions through which businesses are conducted.

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 98.0						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				

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pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Accruals ratio	48.3%	(5.8%)		98.0	504	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 85.2						
Twelve-month failure probability	not computable	0.04%				
firm-wide XBRL shares cannot be assigned to one ticker class						
Altman Z double-prime	(5.01)	2.05		82.5	390	2025-12-31
Net debt to EBITDA	not computable	2.51x				
EBITDA must exceed $100,000						
Interest coverage	(3.96x)	2.45x		80.2	87	2025-12-31
Current ratio	0.36x	1.33x		92.7	510	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	5.0%				
four annual observations are required; found 3						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 3						
Reinvestment rate	not computable	12.2%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	not computable	4.0%				
four annual observations are required; found 3						
Net share issuance, one year	not computable	(0.5%)				
firm-wide XBRL shares cannot be assigned to one ticker class						

Warnings

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

Check	Measured
Short runway	cash runway is 2.1 months
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-09 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(22.3%)	(1.0%)	31
Distance from 52-week high	(67.2%)	(22.7%)	9
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	(0.37)	(0.13)	31

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	pass
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass

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Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$3.1M
Operating cash flow, four quarters	-$18.0M
Months of runway	2.1
Days since last periodic filing	89 (10-Q received Aug 13, 2026)
Median daily dollar volume, 63 sessions	$755,785

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	operating income	us-gaap:OperatingIncomeLoss	-$13.4M	2025-12-31	2026-03-30	10-K	26-131874
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$6.3M	2025-12-31	2026-03-30	10-K	26-131874
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2,000	2025-12-31	2026-03-30	10-K	26-131874
4	total debt	us-gaap:LongTermDebt	$15.6M	2025-12-31	2026-03-30	10-K	26-131874
5	book equity	us-gaap:StockholdersEquity	$11.9M	2025-12-31	2026-03-30	10-K	26-131874
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.9M	2025-12-31	2026-03-30	10-K	26-131874
7	total debt	us-gaap:LongTermDebt	$41.2M	2024-12-31	2025-04-03	10-K	25-049918
8	book equity	us-gaap:StockholdersEquity	-$9.0M	2024-12-31	2026-03-30	10-K	26-131874
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$825,000	2024-12-31	2026-03-30	10-K	26-131874
10	net income	us-gaap:ProfitLoss	$6.3M	2025-12-31	2026-03-30	10-K	26-131874
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$24.6M	2025-12-31	2026-03-30	10-K	26-131874
12	assets	us-gaap:Assets	$66.7M	2025-12-31	2026-03-30	10-K	26-131874
13	assets	us-gaap:Assets	$61.2M	2024-12-31	2026-03-30	10-K	26-131874
14	current assets	us-gaap:AssetsCurrent	$10.4M	2025-12-31	2026-03-30	10-K	26-131874
15	current liabilities	us-gaap:LiabilitiesCurrent	$28.5M	2025-12-31	2026-03-30	10-K	26-131874
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$44.2M	2025-12-31	2026-03-30	10-K	26-131874
17	liabilities	us-gaap:Liabilities	$42.9M	2025-12-31	2026-03-30	10-K	26-131874
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$349,000	2025-12-31	2026-03-30	10-K	26-131874
19	interest expense	us-gaap:InterestExpense	$3.4M	2025-12-31	2026-03-30	10-K	26-131874
20	revenue	us-gaap:Revenues	$14.9M	2025-12-31	2026-03-30	10-K	26-131874
21	revenue	us-gaap:Revenues	$6.7M	2024-12-31	2026-03-30	10-K	26-131874
22	revenue	us-gaap:Revenues	$18.2M	2023-12-31	2025-04-03	10-K	25-049918
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$153,000	2025-12-31	2026-03-30	10-K	26-131874
24	current assets	us-gaap:AssetsCurrent	$4.1M	2024-12-31	2026-03-30	10-K	26-131874
25	current liabilities	us-gaap:LiabilitiesCurrent	$45.6M	2024-12-31	2026-03-30	10-K	26-131874
26	assets	us-gaap:Assets	$63.4M	2023-12-31	2025-04-03	10-K	25-049918

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