Jet.AI Inc.

JTAI

Nasdaq; other; SIC 4522, Air Transportation, Nonscheduled; CIK 0001861622

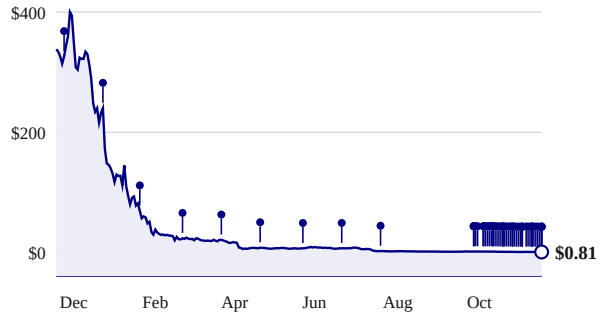
None

No letter

6 of 13 inputs computable; 7 are required, with a score in every sleeve

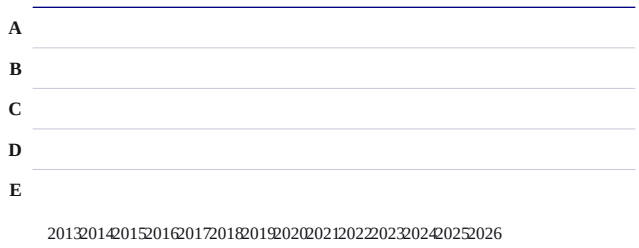
Scoreboard	
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $25.7M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway, thin data not computable: distress, fortress balance sheet
Inputs computable	6 of 13
Graded from	filings received through Mar 6, 2026 256 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$0.82 2026-11-16; market equity $2.9M; 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 6, 2026

business strategy combines concepts from fractional jet and charter jet programs with innovations in artificial intelligence, also referred formed our company on June 4, 2018. We developed and, in September 2019, launched our booking platform represented by our iOS app Jet Token, which originally functioned as a prospecting and quoting platform to arrange private jet travel with third party carriers. Following our acquisition of HondaJets, we began selling jet cards and fractional ownership interests in our aircraft. In 2023, we launched an AI-enhanced booking app called CharterGPT.

The thirteen 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 98.1						
Gross profitability	(1.2%)	26.9%		97.3	265	2025-12-31
Return on invested capital	not computable	10.1%				
one or more required annual facts are missing						

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Accruals ratio	70.3%	(5.8%)		98.9	458	2025-12-31
Gross margin stability, five years	not computable	2.1 pts				
five annual gross margins are required; found 3						
Solvency, sleeve percentile 83.3						
Altman Z double-prime	(2.89)	2.06		77.8	357	2025-12-31
Net debt to EBITDA	not computable	2.37x				
one or more required annual facts are missing						
Interest coverage	not computable	2.93x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	0.58x	1.32x		88.7	462	2025-12-31
Growth and financing, sleeve percentile 50.9						
Revenue growth, three-year compound	not computable	5.1%				
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 1						
Reinvestment rate	not computable	12.4%				
pretax income must exceed the validity floor and imply a 0%-100% tax rate						
Asset growth, three years	73.8%	4.1%		2.0	402	2025-12-31
Net share issuance, one year	5,350.8%	(0.6%)		99.7	352	2026-03-06

Warnings

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

Check	Measured
Dilution	split-adjusted year-over-year share growth is 5350.8%
Short runway	cash runway is 3.6 months
Thin data	6 of 13 grade factors are computable; minimum is 7

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(96.6%)	(0.7%)	1
Distance from 52-week high	(99.8%)	(23.6%)	0
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	(130.9%)	4.2%	3
Book value to price	9.10	0.36	99
Sales to price	3.17	0.71	86
Composite equity issuance, five years	not computable	(9.4%)	
Relative strength against the sector, log excess return	(3.51)	(0.13)	1
Twelve-month failure probability, CHS model	not computable	0.03%	

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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass

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Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$3.3M
Operating cash flow, four quarters	-$10.8M
Months of runway	3.6
Days since last periodic filing	1 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$93,693

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	-$300,039	2025-12-31	2026-03-06	10-K	26-009165
2	assets	us-gaap:Assets	$25.7M	2025-12-31	2026-03-06	10-K	26-009165
3	net income	us-gaap:NetIncomeLoss	$4.6M	2025-12-31	2026-03-06	10-K	26-009165
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$8.2M	2025-12-31	2026-03-06	10-K	26-009165
5	assets	us-gaap:Assets	$10.8M	2024-12-31	2026-03-06	10-K	26-009165
6	current assets	us-gaap:AssetsCurrent	$2.2M	2025-12-31	2026-03-06	10-K	26-009165
7	current liabilities	us-gaap:LiabilitiesCurrent	$3.7M	2025-12-31	2026-03-06	10-K	26-009165
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$48.0M	2025-12-31	2026-03-06	10-K	26-009165
9	operating income	us-gaap:OperatingIncomeLoss	-$10.1M	2025-12-31	2026-03-06	10-K	26-009165
10	book equity	us-gaap:StockholdersEquity	$22.0M	2025-12-31	2026-03-06	10-K	26-009165
11	liabilities	us-gaap:Liabilities	$3.7M	2025-12-31	2026-03-06	10-K	26-009165
12	operating income	us-gaap:OperatingIncomeLoss	-$12.5M	2023-12-31	2025-03-26	10-K	25-000794
13	interest expense	us-gaap:InterestExpense	$103,615	2023-12-31	2024-08-15	10-K/A	24-032622
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.2M	2025-12-31	2026-03-06	10-K	26-009165
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$14.0M	2024-12-31	2026-03-06	10-K	26-009165
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.2M	2023-12-31	2025-03-26	10-K	25-000794
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4,339	2023-12-31	2025-03-26	10-K	25-000794
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$135,251	2023-12-31	2024-08-15	10-K/A	24-032622
19	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$12.6M	2023-12-31	2025-03-26	10-K	25-000794
20	income tax	us-gaap:IncomeTaxExpenseBenefit	$2,464	2023-12-31	2025-03-26	10-K	25-000794
21	current assets	us-gaap:AssetsCurrent	$3.2M	2023-12-31	2025-03-26	10-K	25-000794
22	current liabilities	us-gaap:LiabilitiesCurrent	$7.0M	2023-12-31	2025-03-26	10-K	25-000794
23	current assets	us-gaap:AssetsCurrent	$1.9M	2022-12-31	2024-08-15	10-K/A	24-032622
24	current liabilities	us-gaap:LiabilitiesCurrent	$2.6M	2022-12-31	2024-08-15	10-K/A	24-032622
25	assets	us-gaap:Assets	$5.7M	2023-12-31	2025-03-26	10-K	25-000794
26	assets	us-gaap:Assets	$4.9M	2022-12-31	2024-08-15	10-K/A	24-032622
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	119,209,666	2026-03-06	2026-03-06	10-K	26-009165
28	shares outstanding	dei:EntityCommonStockSharesOutstanding	2,187,001	2025-03-12	2025-03-26	10-K	25-000794

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