V2X, Inc.

VVX

NYSE; other; SIC 8744, Services-Facilities Support Management Services; CIK 0001601548

C

middle fifth of 315 graded peers in other

rank 137 of 315; percentile 43.3; sampling error 2.7 points; lower is stronger

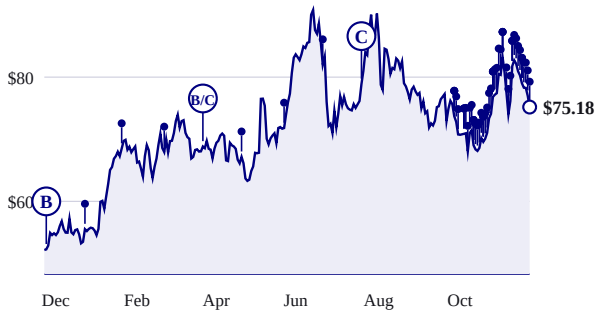
A B C D E

C, the tortoise



Scoreboard	
Profitability	C percentile 53.8
Solvency	C percentile 51.8
Growth and financing	B percentile 34.1
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.3B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: short runway, distress
Inputs computable	10 of 13
Graded from	filings received through Feb 23, 2026 271 days before the rescan; latest periodic filing 10-Q received Nov 2, 2026
Last close	$75.28 2026-11-20; market equity $2.4B; 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 Feb 23, 2026

V2X, Inc. (V2X or the Company) is a leading provider of critical mission solutions primarily to defense customers in 349 locations and 49 countries and territories worldwide. V2X enables its customers' most important missions by delivering end-to-end capabilities at scale across the world. This provides us with the expertise and ability to act as a trusted partner to bring differentiated integrated solutions that define mission success. As of December 31, 2025, we had approximately 16,200 employees and 7,300 subcontract personnel.

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 53.8						
Gross profitability	11.4%	26.7%		78.0	265	2025-12-31
Return on invested capital	not computable	10.0%				

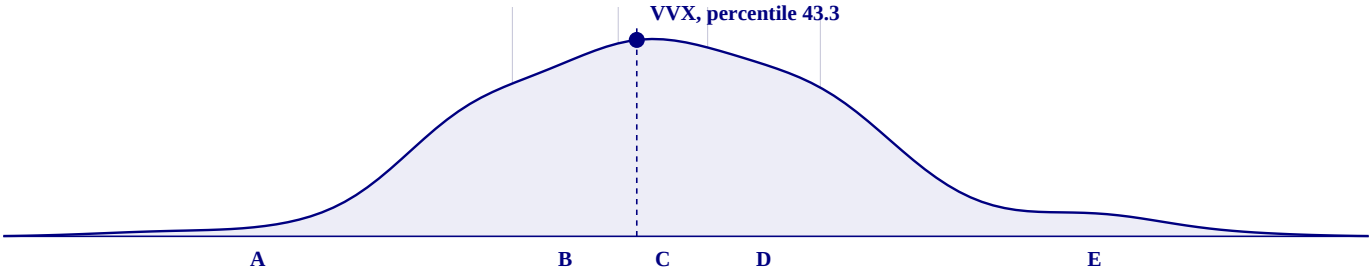
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31

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Accruals ratio	(3.2%)	(5.7%)	70.0	458	2025-12-31
Gross margin stability, five years	0.8 pts	2.2 pts	13.4	195	2025-12-31
Solvency, sleeve percentile 51.8					
Altman Z double-prime	1.70	2.06	48.0	357	2025-12-31
Net debt to EBITDA	not computable	2.37x			
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31					
Interest coverage	not computable	2.93x			
one or more required annual facts are missing					
Current ratio	1.22x	1.33x	55.5	462	2025-12-31
Growth and financing, sleeve percentile 34.1					
Revenue growth, three-year compound	15.7%	4.9%	17.1	376	2025-12-31
Free cash flow growth, three-year compound	28.0%	8.7%	23.6	213	2025-12-31
Reinvestment rate	72.1%	13.3%	25.8	187	2025-12-31
Asset growth, three years	0.5%	4.1%	66.1	402	2025-12-31
Net share issuance, one year	(1.3%)	(0.5%)	38.0	354	2026-02-18

Among 315 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
132	Martin Marietta Materials Inc. (MLM)	41.7	B/C	
133	Huron Consulting Group Inc. (HURN)	42.0	B/C	
134	Bristow Group Inc. (VTOL)	42.4	B/C	
135	NPK International Inc. (NPKI)	42.7	B/C	
136	Korn Ferry (KFY)	43.0	C	fortress balance sheet
137	V2X, Inc. (VVX)	43.3	C	
138	Werner Enterprises Inc. (WERN)	43.6	C	
139	TSS, Inc. (TSSI)	43.9	C	late filer, fortress balance sheet
140	EVgo Inc. (EVGO)	44.3	C	
141	Onterris, Inc. (ONT)	44.6	C	
142	Walt Disney Co. (DIS)	44.9	C	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	24.0%	0.4%	70
Distance from 52-week high	(17.2%)	(28.8%)	70
EBIT to enterprise value	8.1%	4.6%	77
Free cash flow yield	7.2%	4.1%	71
Book value to price	0.50	0.39	59
Sales to price	1.90	0.75	76
Composite equity issuance, five years	99.2%	(9.5%)	94
Relative strength against the sector, log excess return	0.09	(0.12)	70

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Twelve-month failure probability, CHS model	not computable	0.04%

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 8 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	19 (10-Q received Nov 2, 2026)
Median daily dollar volume, 63 sessions	$28.6M

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	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2025-12-31	2026-02-23	10-K	26-000015
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.1B	2025-12-31	2026-02-23	10-K	26-000015
3	assets	us-gaap:Assets	$3.3B	2025-12-31	2026-02-23	10-K	26-000015
4	operating income	us-gaap:OperatingIncomeLoss	$62.0M	2021-12-31	2024-03-05	10-K	24-000004
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$54.0M	2021-12-31	2024-03-05	10-K	24-000004
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$8.3M	2021-12-31	2024-03-05	10-K	24-000004
7	total debt	us-gaap:LongTermDebt	$105.4M	2021-12-31	2022-03-07	10-K	22-000018
8	book equity	us-gaap:StockholdersEquity	$350.1M	2021-12-31	2025-02-24	10-K	25-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$38.5M	2021-12-31	2023-03-02	10-K	23-000012
10	total debt	us-gaap:LongTermDebt	$179.0M	2020-12-31	2021-03-02	10-K	21-000014
11	book equity	us-gaap:StockholdersEquity	$304.9M	2020-12-31	2024-03-05	10-K	24-000004
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$66.9M	2020-12-31	2022-03-07	10-K	22-000018
13	net income	us-gaap:NetIncomeLoss	$77.9M	2025-12-31	2026-02-23	10-K	26-000015
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$182.0M	2025-12-31	2026-02-23	10-K	26-000015
15	assets	us-gaap:Assets	$3.2B	2024-12-31	2026-02-23	10-K	26-000015
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.3B	2024-12-31	2026-02-23	10-K	26-000015
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$4.0B	2024-12-31	2026-02-23	10-K	26-000015
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.0B	2023-12-31	2026-02-23	10-K	26-000015
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$3.6B	2023-12-31	2026-02-23	10-K	26-000015
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.9B	2022-12-31	2025-02-24	10-K	25-000009
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$2.6B	2022-12-31	2025-02-24	10-K	25-000009
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.8B	2021-12-31	2024-03-05	10-K	24-000004
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	$1.6B	2021-12-31	2024-03-05	10-K	24-000004
24	current assets	us-gaap:AssetsCurrent	$1.2B	2025-12-31	2026-02-23	10-K	26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	$1.0B	2025-12-31	2026-02-23	10-K	26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$343.4M	2025-12-31	2026-02-23	10-K	26-000015
27	operating income	us-gaap:OperatingIncomeLoss	$194.3M	2025-12-31	2026-02-23	10-K	26-000015
28	book equity	us-gaap:StockholdersEquity	$1.1B	2025-12-31	2026-02-23	10-K	26-000015
29	liabilities	us-gaap:Liabilities	$2.2B	2025-12-31	2026-02-23	10-K	26-000015
30	depreciation amortization	us-gaap:Depreciation	$6.5M	2021-12-31	2024-03-05	10-K	24-000004

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31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$11.9M	2025-12-31	2026-02-23	10-K	26-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$254.2M	2024-12-31	2026-02-23	10-K	26-000015
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$11.8M	2024-12-31	2026-02-23	10-K	26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$188.0M	2023-12-31	2026-02-23	10-K	26-000015
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$25.0M	2023-12-31	2026-02-23	10-K	26-000015
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$93.5M	2022-12-31	2025-02-24	10-K	25-000009
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$12.4M	2022-12-31	2025-02-24	10-K	25-000009
38	depreciation amortization	us-gaap:Depreciation	$17.0M	2025-12-31	2026-02-23	10-K	26-000015
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$100.9M	2025-12-31	2026-02-23	10-K	26-000015
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.0M	2025-12-31	2026-02-23	10-K	26-000015
41	current assets	us-gaap:AssetsCurrent	$1.1B	2024-12-31	2026-02-23	10-K	26-000015
42	current liabilities	us-gaap:LiabilitiesCurrent	$996.2M	2024-12-31	2026-02-23	10-K	26-000015
43	assets	us-gaap:Assets	$3.1B	2023-12-31	2025-02-24	10-K	25-000009
44	assets	us-gaap:Assets	$3.2B	2022-12-31	2024-03-05	10-K	24-000004
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,173,445	2026-02-18	2026-02-23	10-K	26-000015
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,568,332	2025-02-19	2025-02-24	10-K	25-000009

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