Future FinTech Group Inc.

FTFT

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

E

weakest fifth of 315 graded peers in other

rank 307 of 315; percentile 97.5; sampling error 2.7 points; lower is stronger

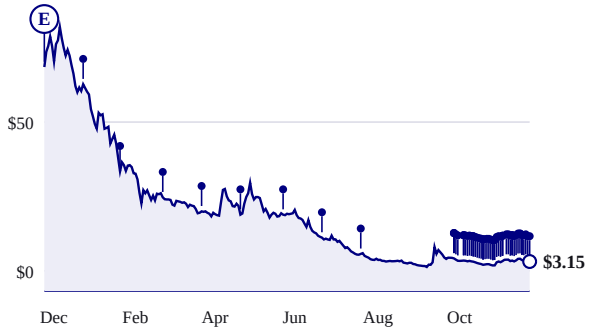
A B C D E

E, the bear



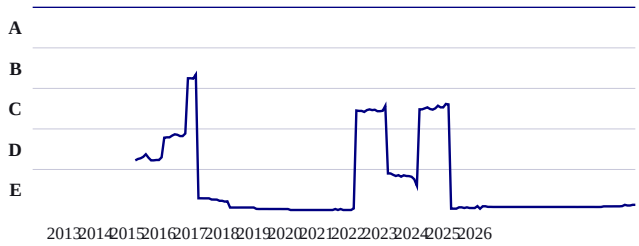
Scoreboard	
Profitability	E percentile 95.2
Solvency	C percentile 46.5
Growth and financing	E percentile 96.4
Reliability	0.83 AUC filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025
Peer failure rate	1.07% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$12.5M to $120M assets total assets $53.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution, short runway, late filer not computable: distress
Inputs computable	8 of 13
Graded from	filings received through Mar 18, 2026 249 days before the rescan; latest periodic filing 10-Q received Nov 16, 2026
Last close	$3.15 2026-11-20; market equity $27.3M; 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 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 95.2						
Gross profitability	0.8%	26.7%		93.6	265	2025-12-31
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	61.2%	(5.7%)		98.7	458	2025-12-31
Gross margin stability, five years	19.8 pts	2.2 pts		93.3	195	2025-12-31
Solvency, sleeve percentile 46.5						
Altman Z double-prime	(7.78)	2.06		87.1	357	2025-12-31
Net debt to EBITDA	not computable	2.37x				
required facts have no common fiscal period end						
Interest coverage	not computable	2.93x				
latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31						
Current ratio	6.18x	1.33x		5.9	462	2025-12-31
Growth and financing, sleeve percentile 96.4						
Revenue growth, three-year compound	(45.7%)	4.9%		99.2	376	2025-12-31
Free cash flow growth, three-year compound	not computable	8.7%				
four consecutive annual FCF observations are required; found 10						
Reinvestment rate	not computable	13.3%				
required facts have no common fiscal period end						
Asset growth, three years	(14.4%)	4.1%		92.5	402	2025-12-31
Net share issuance, one year	587.1%	(0.5%)		97.5	354	2026-03-16

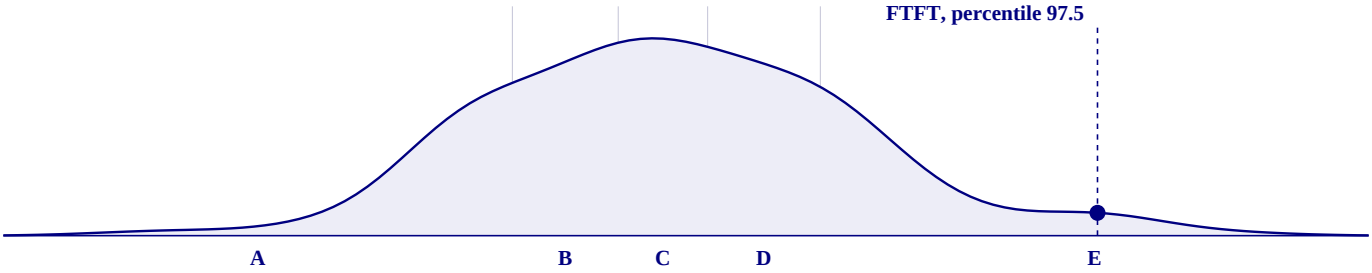
Warnings

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 1.8 months
Late filer	found 3 NT 10-K/Q filings in the last eight quarters

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
302	Fluent, Inc. (FLNT)	95.9	E	dilution, late filer
303	Realloys Inc. (ALOY)	96.2	E	late filer
304	Jetblue Airways Corp. (JBLU)	96.5	E	
305	Reading International Inc. (RDI)	96.8	E	
306	Boyd Gaming Corp. (BYD)	97.1	E	
307	Future FinTech Group Inc. (FTFT)	97.5	E	dilution, short runway, late filer
308	iSpecimen Inc. (ISPC)	97.8	E	dilution, late filer, fortress balance sheet
309	Virgin Galactic Holdings, Inc. (SPCE)	98.1	E	dilution
310	Wheels Up Experience Inc. (UP)	98.4	E	short runway
311	Pixelworks, Inc. (PXLW)	98.7	E	dilution, fortress balance sheet
312	RTB Digital, Inc. (RTB)	99.0	E	dilution, short runway, late filer

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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	(97.1%)	0.4%	0
Distance from 52-week high	(96.2%)	(28.8%)	2
EBIT to enterprise value	(134.3%)	4.6%	3
Free cash flow yield	(116.3%)	4.1%	4
Book value to price	2.77	0.39	96
Sales to price	0.14	0.75	5
Composite equity issuance, five years	605.3%	(9.5%)	99
Relative strength against the sector, log excess return	(3.66)	(0.12)	0
Twelve-month failure probability, CHS model	not computable	0.04%	

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	$2.2M
Operating cash flow, four quarters	-$14.8M
Months of runway	1.8
Days since last periodic filing	6 (10-Q received Nov 16, 2026)
Median daily dollar volume, 63 sessions	$393,358

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
17	revenue	us-gaap:Revenues	$2.1M	2024-12-31	2026-03-18	10-K	26-030833

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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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