

FTI Consulting, Inc. (FCN)

NYSE; other; SIC 8742, Services-Management Consulting Services; CIK 0000887936

FTI Consulting, Inc. FCN; other	
Grade	B A B C D E second fifth of 336 graded peers percentile 26.9; sampling error 2.6 points; lower is stronger
Rank	91 of 336
Profitability	C percentile 42.7
Solvency	B percentile 27.7
Growth and financing	C percentile 51.5
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 \$3.5B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Jul 30, 2026
Last close	\$140.45 2026-10-08; market equity \$3.9B
Price used in grade	None



B, the elk

second fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

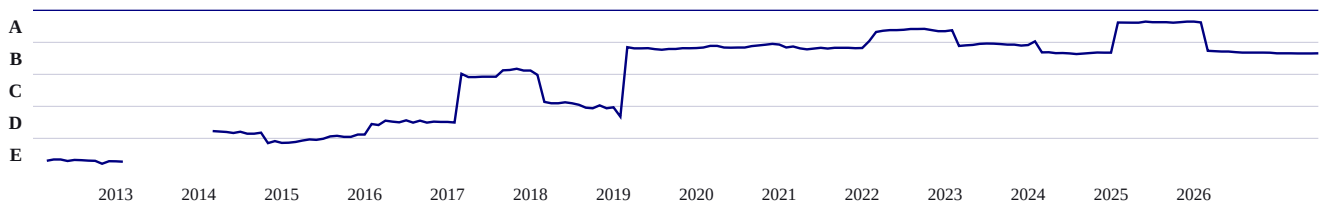
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Mar 21, 2023, B from Mar 21, 2024, A from Feb 21, 2025, B from Mar 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 26, 2026

Unless otherwise indicated or required by the context, when we use the terms "Company," "FTI Consulting," "we," "us" and "our," we mean FTI Consulting, Inc., a Maryland corporation, and its consolidated subsidiaries. FTI Consulting is a leading global expert firm for organizations facing crisis and transformation. Individually, each of our segments and practices is staffed with experts recognized for the depth of their knowledge and a track record of making an impact.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 42.7						
Gross profitability		34.9%	27.1%	35.1	289	2025-12-31
Return on invested capital		not computable	10.0%			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Accruals ratio		3.4%	(5.9%)	88.1	506	2025-12-31
Gross margin stability, five years		0.5 pts	2.2 pts	4.9	204	2025-12-31
Solvency, sleeve percentile 27.7						
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		4.54	2.05	16.4	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2024-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.56x	1.32x	39.0	506	2025-12-31
Growth and financing, sleeve percentile 51.5						
Revenue growth, three-year compound		7.7%	5.1%	38.1	403	2025-12-31
Free cash flow growth, three-year compound		(11.6%)	8.7%	73.1	220	2025-12-31
Reinvestment rate		(117.1%)	11.9%	87.8	190	2025-12-31
Asset growth, three years		2.5%	4.1%	57.9	438	2025-12-31
Net share issuance, one year		(14.9%)	(0.4%)	0.6	356	2026-02-19

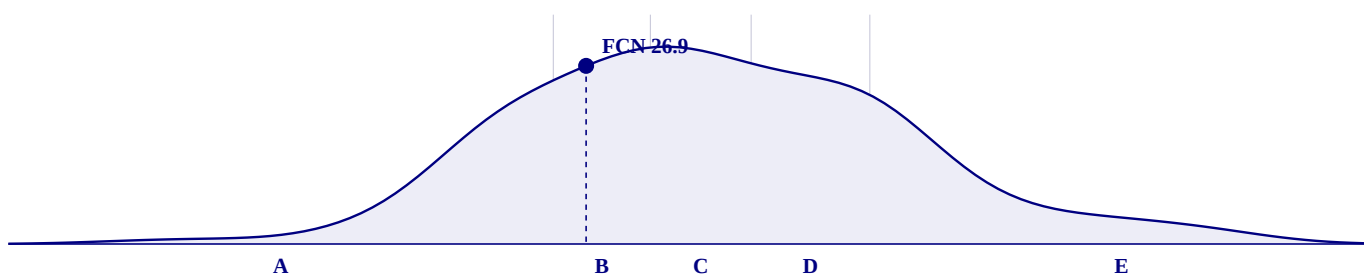
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 660,493,000 USD; Altman Z is not used

Among 336 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
86	IES Holdings, Inc. (IESC)	25.4	B	fortress balance sheet
87	Healthequity, Inc. (HQY)	25.7	B	
88	Maximus, Inc. (MMS)	26.0	B	
89	Republic Airways Holdings Inc. (RJET)	26.3	B	late filer
90	Costar Group, Inc. (CSGP)	26.6	B	fortress balance sheet
91	FTI Consulting, Inc. (FCN) <	26.9	B	fortress balance sheet
92	Intrepid Potash, Inc. (IPI)	27.2	B	
93	Legacy Housing Corp. (LEGH)	27.5	B	
94	Onespaworld Holdings Ltd. (OSW)	27.8	B	
95	Universal Technical Institute Inc. (UTI)	28.1	B	fortress balance sheet
96	Landstar System Inc. (LSTR)	28.4	B	late filer, fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(6.9%)	2.0%	41
Distance from 52-week high	(24.9%)	(26.8%)	52
EBIT to enterprise value	8.2%	4.4%	81
Free cash flow yield	2.4%	4.1%	35
Book value to price	0.34	0.34	50
Sales to price	0.98	0.70	60
Composite equity issuance, five years	(21.5%)	(8.8%)	30
Relative strength against the sector, log excess return	(0.22)	(0.13)	41

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	

Cash and equivalents	\$163.7M
Operating cash flow, four quarters	\$403.9M
Months of runway	not finite
Days since last periodic filing	71 (10-Q received Jul 30, 2026)
Median daily dollar volume, 63 sessions	\$55.8M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$1.2B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
2	assets	us-gaap:Assets	\$3.5B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
3	operating income	us-gaap:OperatingIncomeLoss	\$347.4M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$350.8M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$70.7M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
6	total debt	us-gaap:LongTermDebt	\$0	2024-12-31	2026-02-26	10-K	0000887936-26-000013
7	book equity	us-gaap:StockholdersEquity	\$2.3B	2024-12-31	2026-02-26	10-K	0000887936-26-000013
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$660.5M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
9	total debt	us-gaap:LongTermDebt	\$0	2023-12-31	2025-02-20	10-K	0000887936-25-000014
10	book equity	us-gaap:StockholdersEquity	\$2.0B	2023-12-31	2026-02-26	10-K	0000887936-26-000013
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$303.2M	2023-12-31	2025-02-20	10-K	0000887936-25-000014
12	net income	us-gaap:NetIncomeLoss	\$270.9M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$152.1M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
14	assets	us-gaap:Assets	\$3.6B	2024-12-31	2026-02-26	10-K	0000887936-26-000013
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.8B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
16	gross profit	us-gaap:GrossProfit	\$1.2B	2024-12-31	2026-02-26	10-K	0000887936-26-000013
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.7B	2024-12-31	2026-02-26	10-K	0000887936-26-000013
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.5B	2023-12-31	2026-02-26	10-K	0000887936-26-000013
19	cost of revenue	us-gaap:CostOfRevenue	\$2.4B	2023-12-31	2026-02-26	10-K	0000887936-26-000013
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.0B	2022-12-31	2025-02-20	10-K	0000887936-25-000014
21	cost of revenue	us-gaap:CostOfRevenue	\$2.1B	2022-12-31	2025-02-20	10-K	0000887936-25-000014
22	revenue	us-gaap:Revenues	\$2.8B	2021-12-31	2024-02-22	10-K	0000887936-24-000015
23	cost of revenue	us-gaap:CostOfRevenue	\$1.9B	2021-12-31	2024-02-22	10-K	0000887936-24-000015
24	current assets	us-gaap:AssetsCurrent	\$1.5B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
25	current liabilities	us-gaap:LiabilitiesCurrent	\$975.2M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$1.9B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
27	operating income	us-gaap:OperatingIncomeLoss	\$389.1M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
28	book equity	us-gaap:StockholdersEquity	\$1.7B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
29	liabilities	us-gaap:Liabilities	\$1.8B	2025-12-31	2026-02-26	10-K	0000887936-26-000013
30	depreciation amortization	us-gaap:Depreciation	\$43.9M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
31	operating income	us-gaap:OperatingIncomeLoss	\$377.6M	2023-12-31	2026-02-26	10-K	0000887936-26-000013
32	interest expense	us-gaap:InterestExpense	\$14.3M	2023-12-31	2024-02-22	10-K	0000887936-24-000015
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$58.5M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$395.1M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$35.4M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$224.5M	2023-12-31	2026-02-26	10-K	0000887936-26-000013
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$49.5M	2023-12-31	2026-02-26	10-K	0000887936-26-000013
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$188.8M	2022-12-31	2025-02-20	10-K	0000887936-25-000014
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$53.3M	2022-12-31	2025-02-20	10-K	0000887936-25-000014
40	depreciation amortization	us-gaap:Depreciation	\$45.8M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$371.0M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$100.1M	2025-12-31	2026-02-26	10-K	0000887936-26-000013
43	current assets	us-gaap:AssetsCurrent	\$1.8B	2024-12-31	2026-02-26	10-K	0000887936-26-000013
44	current liabilities	us-gaap:LiabilitiesCurrent	\$931.8M	2024-12-31	2026-02-26	10-K	0000887936-26-000013
45	assets	us-gaap:Assets	\$3.3B	2023-12-31	2025-02-20	10-K	0000887936-25-000014
46	assets	us-gaap:Assets	\$3.2B	2022-12-31	2024-02-22	10-K	0000887936-24-000015
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,581,897	2026-02-19	2026-02-26	10-K	0000887936-26-000013
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	35,922,453	2025-02-13	2025-02-20	10-K	0000887936-25-000014