

Starfighters Space, Inc. (FJET)

NYSE; other; SIC 4512, Air Transportation, Scheduled; CIK 0001947016

Starfighters Space, Inc.		
FJET; other		
Grade	None 1 of 14 inputs computable; 7 are required	Share price, twelve months to the rescansplit-adjusted close; the letter is fixed at the rescans that set it 
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 \$28.4M	
Standard universe	outside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data, degenerate inputs not computable: dilution, short runway, distress, fortress balance sheet	
Inputs computable	1 of 14	
Graded from	filings received through Jul 21, 2026 80 days before the rescans; latest periodic filing 10-Q received Aug 19, 2026	
Last close	\$1.68 2026-10-08; market equity \$92.4M	
Price used in grade	None	

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Apr 15, 2026

Starfighters Space, Inc. ("Starfighters", the "Company", "we", "our", and "us") is a commercial aerospace company incorporated in Delaware, USA, with its head office located at Reusable Launch Vehicle Hangar, Hangar Rd, Cape Canaveral, FL 32920. The Company's mission statement is to make space accessible to entrepreneurs, researchers, industry, and government at a high cadence and the right cost. Currently, Starfighters operates the world's only commercial fleet of flight-ready F-104 supersonic aircraft ("Lockheed F-104"). The Lockheed F-104 was developed as a supersonic aircraft for the United States Armed Forces.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability						
Gross profitability		not computable	27.1%		one or more required annual facts are missing	

Return on invested capital	not computable	10.0%	one or more required annual facts are missing
Accruals ratio	not computable	(5.9%)	a prior annual assets observation is required
Gross margin stability, five years	not computable	2.2 pts	five annual gross margins are required; found 0
Solvency, sleeve percentile 5.1			
Twelve-month failure probability	not computable	0.04%	market price is missing at 2025-09-30
Altman Z double-prime	not computable	2.05	one or more required annual facts are missing
Net debt to EBITDA	not computable	2.52x	one or more required annual facts are missing
Interest coverage	not computable	2.18x	one or more required annual facts are missing
Current ratio	 6.60x	1.32x	5.1
Growth and financing			
Revenue growth, three-year compound	not computable	5.1%	four annual observations are required; found 1
Free cash flow growth, three-year compound	not computable	8.7%	four consecutive annual FCF observations are required; found 1
Reinvestment rate	not computable	11.9%	one or more required annual facts are missing
Asset growth, three years	not computable	4.1%	four annual observations are required; found 1
Net share issuance, one year	not computable	(0.4%)	two annual share counts are required; found 1

Warnings

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

Check	Measured
Late filer	found 3 NT 10-K/Q filings in the last eight quarters
Thin data	1 of 14 grade factors are computable; minimum is 7
Degenerate inputs	latest revenue or assets are at or below the \$100,000 validity floor

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	not computable	2.0%	
Distance from 52-week high	(94.7%)	(26.8%)	2
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	(9.1%)	4.1%	13
Book value to price	0.32	0.34	49
Sales to price	0.00	0.70	0
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	not computable	(0.13)	

Diagnostics

not in 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	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
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	51 (10-Q received Aug 19, 2026)
Median daily dollar volume, 63 sessions	\$2.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	net income	us-gaap:NetIncomeLoss	-\$16.5M	2025-12-31	2026-07-21	10-K/A	0001062993-26-003746
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$8.2M	2025-12-31	2026-07-21	10-K/A	0001062993-26-003746
3	assets	us-gaap:Assets	\$28.4M	2025-12-31	2026-07-21	10-K/A	0001062993-26-003746
4	current assets	us-gaap:AssetsCurrent	\$20.1M	2025-12-31	2026-07-21	10-K/A	0001062993-26-003746
5	current liabilities	us-gaap:LiabilitiesCurrent	\$3.1M	2025-12-31	2026-07-21	10-K/A	0001062993-26-003746
6	revenue	us-gaap:Revenues	\$0	2025-12-31	2026-07-21	10-K/A	0001062993-26-003746
7	shares outstanding	dei:EntityCommonStockSharesOutstanding	44,173,972	2026-04-13	2026-07-21	10-K/A	0001062993-26-003746