

Future FinTech Group Inc. (FTFT)

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

Future FinTech Group Inc. FTFT; other	
Grade	E A B C D E weakest fifth of 336 graded peers percentile 98.5; sampling error 2.6 points; lower is stronger
Rank	331 of 336
Profitability	E percentile 95.5
Solvency	C percentile 46.1
Growth and financing	E percentile 96.7
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 14
Graded from	filings received through Mar 18, 2026 205 days before the rescans; latest periodic filing 10-Q received Aug 14, 2026
Last close	\$3.33 2026-10-08; market equity \$107.4M
Price used in grade	None



E, the bear

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

Share price, twelve months to the rescans

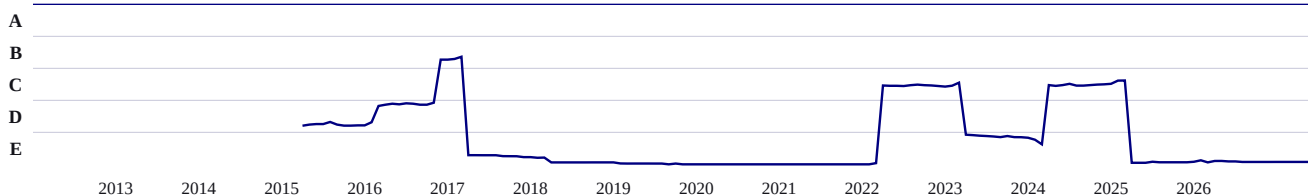
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: D/E from Oct 21, 2023, E from Nov 21, 2023, C from Apr 21, 2024, E from Apr 21, 2024

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 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 fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 95.5						
Gross profitability		0.8%	27.1%	93.8	289	2025-12-31
Return on invested capital		not computable	10.0%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Accruals ratio		61.2%	(5.9%)	98.2	506	2025-12-31
Gross margin stability, five years		19.8 pts	2.2 pts	94.6	204	2025-12-31
Solvency, sleeve percentile 46.1						
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		(7.78)	2.05	86.5	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			required facts have no common fiscal period end
Interest coverage		not computable	2.18x			latest aligned inputs end 2016-12-31; latest annual assets end 2025-12-31
Current ratio		6.18x	1.32x	5.7	506	2025-12-31
Growth and financing, sleeve percentile 96.7						
Revenue growth, three-year compound		(45.7%)	5.1%	99.3	403	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	11.9%			required facts have no common fiscal period end
Asset growth, three years		(14.4%)	4.1%	93.1	438	2025-12-31
Net share issuance, one year		587.1%	(0.4%)	97.7	356	2026-03-16

Warnings

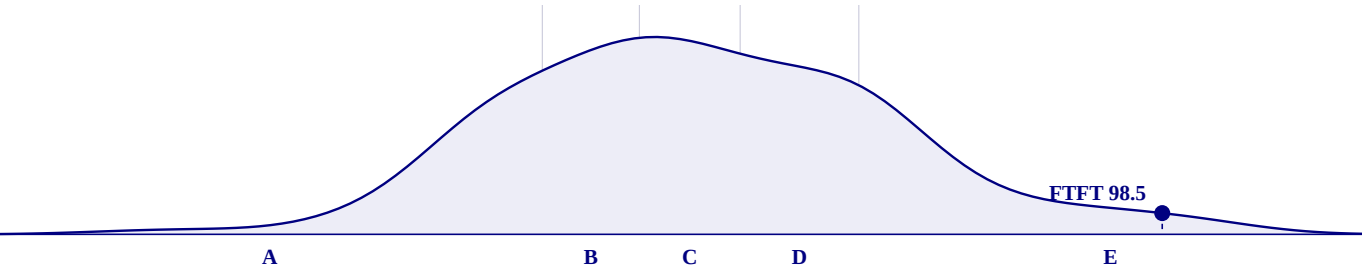
3 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 587.1%

Short runway	cash runway is 1.4 months
Late filer	found 4 NT 10-K/Q filings in the last eight quarters

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
326	Realloys Inc. (ALOY)	97.0	E	late filer
327	Reading International Inc. (RDI)	97.5	E	
328	Reading International Inc. (RDIB)	97.5	E	
329	Boyd Gaming Corp. (BYD)	97.9	E	
330	iSpecimen Inc. (ISPC)	98.2	E	dilution, late filer, fortress balance sheet
331	Future FinTech Group Inc. (FTFT) <	98.5	E	dilution, short runway, late filer
332	Wheels Up Experience Inc. (UP)	98.8	E	short runway
333	RTB Digital, Inc. (RTB)	99.1	E	dilution, short runway, late filer
334	Virgin Galactic Holdings, Inc. (SPCE)	99.4	E	dilution
335	Ciso Global, Inc. (CISO)	99.7	E	dilution, short runway, late filer
336	Valor Energy Inc. (VAI)	100.0	E	dilution, late filer

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	(94.4%)	2.0%	1
Distance from 52-week high	(91.1%)	(26.8%)	2
EBIT to enterprise value	(31.9%)	4.4%	4
Free cash flow yield	(29.3%)	4.1%	6
Book value to price	0.41	0.34	60
Sales to price	0.04	0.70	2
Composite equity issuance, five years	597.9%	(8.8%)	99
Relative strength against the sector, log excess return	(3.02)	(0.13)	1

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	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	\$1.9M
Operating cash flow, four quarters	-\$16.5M
Months of runway	1.4
Days since last periodic filing	56 (10-Q received Aug 14, 2026)
Median daily dollar volume, 63 sessions	\$294,645

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	\$408,320	2025-12-31	2026-03-18	10-K	0001213900-26-030833
2	assets	us-gaap:Assets	\$53.3M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
3	operating income	us-gaap:OperatingIncomeLoss	-\$190.5M	2018-12-31	2020-11-04	10-K/A	0001213900-20-035017
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromEquityMethodInvestments	\$19.8M	2018-12-31	2020-11-04	10-K/A	0001213900-20-035017
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$237	2018-12-31	2020-11-04	10-K/A	0001213900-20-035017
6	total debt	us-gaap:LongTermDebt	\$15.8M	2018-12-31	2019-09-03	10-K	0001213900-19-017066
7	book equity	us-gaap:StockholdersEquity	-\$91.3M	2018-12-31	2020-11-04	10-K/A	0001213900-20-035017
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$19,741	2018-12-31	2021-04-15	10-K	0001213900-21-021762
9	total debt	us-gaap:LongTermDebt	\$6.1M	2017-12-31	2019-09-03	10-K	0001213900-19-017066
10	book equity	us-gaap:StockholdersEquity	\$12.6M	2017-12-31	2019-09-03	10-K	0001213900-19-017066
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$4.6M	2017-12-31	2020-11-04	10-K/A	0001213900-20-035017
12	net income	us-gaap:NetIncomeLoss	-\$4.6M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivitiesContinuingOperations	\$31.8M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
14	assets	us-gaap:Assets	\$35.5M	2024-12-31	2026-03-18	10-K	0001213900-26-030833
15	revenue	us-gaap:Revenues	\$3.8M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
16	gross profit	us-gaap:GrossProfit	\$1.2M	2024-12-31	2026-03-18	10-K	0001213900-26-030833
17	revenue	us-gaap:Revenues	\$2.1M	2024-12-31	2026-03-18	10-K	0001213900-26-030833
18	gross profit	us-gaap:GrossProfit	\$1.1M	2023-12-31	2025-04-15	10-K	0001213900-25-032096
19	revenue	us-gaap:Revenues	\$21.7M	2023-12-31	2025-04-15	10-K	0001213900-25-032096
20	gross profit	us-gaap:GrossProfit	\$5.4M	2022-12-31	2024-04-16	10-K	0001213900-24-033265
21	revenue	us-gaap:Revenues	\$23.9M	2022-12-31	2024-04-16	10-K	0001213900-24-033265
22	gross profit	us-gaap:GrossProfit	\$1.8M	2021-12-31	2023-04-19	10-K	0001213900-23-031057
23	revenue	us-gaap:Revenues	\$25.1M	2021-12-31	2023-04-19	10-K	0001213900-23-031057
24	current assets	us-gaap:AssetsCurrent	\$50.8M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
25	current liabilities	us-gaap:LiabilitiesCurrent	\$8.2M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$223.5M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
27	operating income	us-gaap:OperatingIncomeLoss	-\$34.0M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
28	book equity	us-gaap:StockholdersEquity	\$44.0M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
29	liabilities	us-gaap:Liabilities	\$9.3M	2025-12-31	2026-03-18	10-K	0001213900-26-030833
30	operating income	us-gaap:OperatingIncomeLoss	\$2.2M	2016-12-31	2018-04-16	10-K	0001213900-18-004539
31	interest expense	us-gaap:InterestExpense	\$1.7M	2016-12-31	2017-04-17	10-K	0001213900-17-003881
32	assets	us-gaap:Assets	\$60.9M	2023-12-31	2025-04-15	10-K	0001213900-25-032096
33	assets	us-gaap:Assets	\$85.0M	2022-12-31	2024-04-16	10-K	0001213900-24-033265
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	5,240,544	2026-03-16	2026-03-18	10-K	0001213900-26-030833
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	3,050,770	2025-04-11	2025-04-15	10-K	0001213900-25-032096