

V2X, Inc. (VVX)

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

V2X, Inc. VVX; other	
Grade	C ▼ A B C D E middle fifth of 336 graded peers percentile 43.3; sampling error 2.6 points; lower is stronger
Rank	146 of 336
Profitability	C percentile 53.7
Solvency	C percentile 49.7
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 active not computable: short runway, distress
Inputs computable	10 of 14
Graded from	filings received through Feb 23, 2026 228 days before the rescans; latest periodic filing 10-Q received Aug 3, 2026
Last close	\$70.86 2026-10-08; market equity \$2.2B
Price used in grade	None



C, the tortoise
middle fifth of its sector; letters are fifths of the 336 graded peers

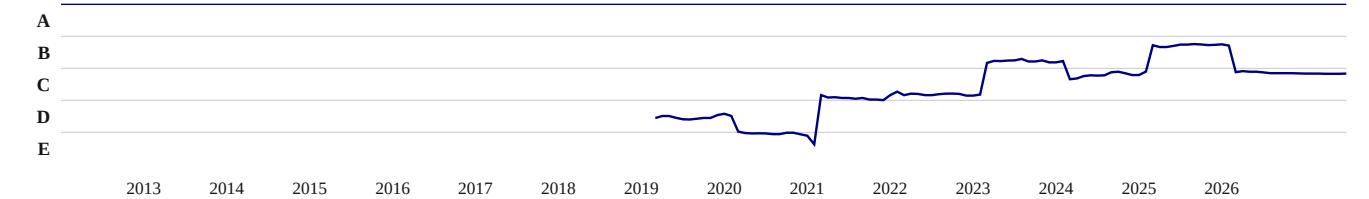
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B/C from Feb 21, 2025, B from Mar 21, 2025, B/C from Mar 21, 2026, C from Aug 3, 2026

Letter at every rescanscan

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 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.

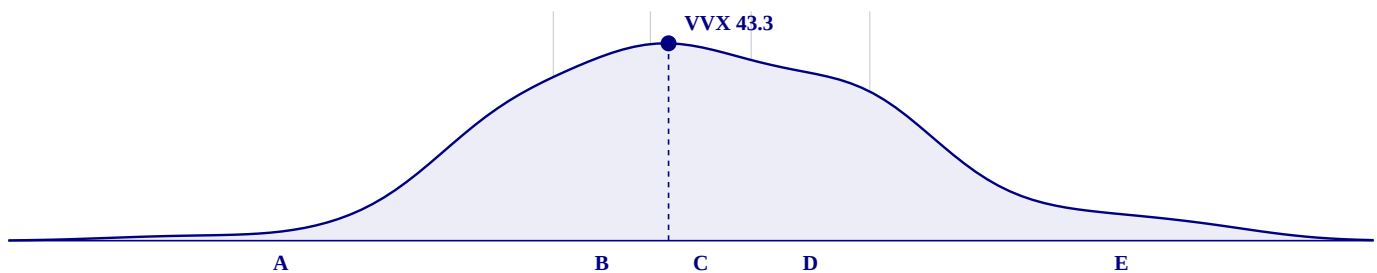
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 53.7						
Gross profitability		11.4%	27.1%	78.5	289	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
Accruals ratio		(3.2%)	(5.9%)	68.9	506	2025-12-31
Gross margin stability, five years		0.8 pts	2.2 pts	13.8	204	2025-12-31
Solvency, sleeve percentile 49.7						
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		1.70	2.05	45.5	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			one or more required annual facts are missing
Current ratio		1.22x	1.32x	53.9	506	2025-12-31
Growth and financing, sleeve percentile 34.1						
Revenue growth, three-year compound		15.7%	5.1%	18.7	403	2025-12-31
Free cash flow growth, three-year compound		28.0%	8.7%	24.7	220	2025-12-31
Reinvestment rate		72.1%	11.9%	24.9	190	2025-12-31
Asset growth, three years		0.5%	4.1%	65.0	438	2025-12-31
Net share issuance, one year		(1.3%)	(0.4%)	37.5	356	2026-02-18

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
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141	Bristow Group Inc. (VTOL)	41.8	B/C
142	Graham Holdings Co. (GHC)	42.1	B/C
143	Strategic Education, Inc. (STRA)	42.4	B/C fortress balance sheet
144	Martin Marietta Materials Inc. (MLM)	42.7	C
145	Huron Consulting Group Inc. (HURN)	43.0	C
146	V2X, Inc. (V VX) <	43.3	C
147	NPK International Inc. (NPKI)	43.6	C
148	Werner Enterprises Inc. (WERN)	43.9	C
149	TSS, Inc. (TSSI)	44.2	C late filer, fortress balance sheet
150	Aecom (ACM)	44.5	C
151	Uber Technologies, Inc. (UBER)	44.8	C

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	32.8%	2.0%	73
Distance from 52-week high	(21.8%)	(26.8%)	55
EBIT to enterprise value	8.6%	4.4%	83
Free cash flow yield	7.6%	4.1%	75
Book value to price	0.51	0.34	69
Sales to price	2.01	0.70	80
Composite equity issuance, five years	99.2%	(8.8%)	94
Relative strength against the sector, log excess return	0.14	(0.13)	73

Diagnostics

not in 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	67 (10-Q received Aug 3, 2026)
Median daily dollar volume, 63 sessions	\$39.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.5B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$4.1B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
3	assets	us-gaap:Assets	\$3.3B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
4	operating income	us-gaap:OperatingIncomeLoss	\$62.0M	2021-12-31	2024-03-05	10-K	0001601548-24-000004
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$54.0M	2021-12-31	2024-03-05	10-K	0001601548-24-000004
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$8.3M	2021-12-31	2024-03-05	10-K	0001601548-24-000004
7	total debt	us-gaap:LongTermDebt	\$105.4M	2021-12-31	2022-03-07	10-K	0001601548-22-000018

8	book equity	us-gaap:StockholdersEquity	\$350.1M	2021-12-31	2025-02-24	10-K	0001601548-25-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$38.5M	2021-12-31	2023-03-02	10-K	0001601548-23-000012
10	total debt	us-gaap:LongTermDebt	\$179.0M	2020-12-31	2021-03-02	10-K	0001601548-21-000014
11	book equity	us-gaap:StockholdersEquity	\$304.9M	2020-12-31	2024-03-05	10-K	0001601548-24-000004
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$66.9M	2020-12-31	2022-03-07	10-K	0001601548-22-000018
13	net income	us-gaap:NetIncomeLoss	\$77.9M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$182.0M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
15	assets	us-gaap:Assets	\$3.2B	2024-12-31	2026-02-23	10-K	0001601548-26-000015
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.3B	2024-12-31	2026-02-23	10-K	0001601548-26-000015
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$4.0B	2024-12-31	2026-02-23	10-K	0001601548-26-000015
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.0B	2023-12-31	2026-02-23	10-K	0001601548-26-000015
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$3.6B	2023-12-31	2026-02-23	10-K	0001601548-26-000015
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.9B	2022-12-31	2025-02-24	10-K	0001601548-25-000009
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.6B	2022-12-31	2025-02-24	10-K	0001601548-25-000009
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.8B	2021-12-31	2024-03-05	10-K	0001601548-24-000004
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$1.6B	2021-12-31	2024-03-05	10-K	0001601548-24-000004
24	current assets	us-gaap:AssetsCurrent	\$1.2B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
25	current liabilities	us-gaap:LiabilitiesCurrent	\$1.0B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$343.4M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
27	operating income	us-gaap:OperatingIncomeLoss	\$194.3M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
28	book equity	us-gaap:StockholdersEquity	\$1.1B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
29	liabilities	us-gaap:Liabilities	\$2.2B	2025-12-31	2026-02-23	10-K	0001601548-26-000015
30	depreciation amortization	us-gaap:Depreciation	\$6.5M	2021-12-31	2024-03-05	10-K	0001601548-24-000004
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$11.9M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$254.2M	2024-12-31	2026-02-23	10-K	0001601548-26-000015
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$11.8M	2024-12-31	2026-02-23	10-K	0001601548-26-000015
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$188.0M	2023-12-31	2026-02-23	10-K	0001601548-26-000015
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$25.0M	2023-12-31	2026-02-23	10-K	0001601548-26-000015
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$93.5M	2022-12-31	2025-02-24	10-K	0001601548-25-000009
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$12.4M	2022-12-31	2025-02-24	10-K	0001601548-25-000009
38	depreciation amortization	us-gaap:Depreciation	\$17.0M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$100.9M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
40	income tax	us-gaap:IncomeTaxExpenseBenefit	\$23.0M	2025-12-31	2026-02-23	10-K	0001601548-26-000015
41	current assets	us-gaap:AssetsCurrent	\$1.1B	2024-12-31	2026-02-23	10-K	0001601548-26-000015
42	current liabilities	us-gaap:LiabilitiesCurrent	\$996.2M	2024-12-31	2026-02-23	10-K	0001601548-26-000015
43	assets	us-gaap:Assets	\$3.1B	2023-12-31	2025-02-24	10-K	0001601548-25-000009
44	assets	us-gaap:Assets	\$3.2B	2022-12-31	2024-03-05	10-K	0001601548-24-000004
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,173,445	2026-02-18	2026-02-23	10-K	0001601548-26-000015
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,568,332	2025-02-19	2025-02-24	10-K	0001601548-25-000009