# Future Vision II Acquisition Corp.

**FVN · Nasdaq** Industry: Services-Computer Integrated Systems Design

Based on its annual report (10-K) filed March 6, 2026 and quarterly report (10-Q) filed August 11, 2026, from SEC EDGAR.

How to read it: key finance terms are **highlighted** and explained under "Key terms" at the back, figures are in **bold**, and each [number] matches the source list. Every figure is worked out in code from the company's own SEC filings: it describes the business, not whether to buy, sell or hold its shares. Share price and latest news: www.candorweb.site/stock/FVN.

KEY FIGURES

**Cash flow**

| | |
|---|---|
| Operating cash flow | **-$307,796** |

**Returns to owners**

| | |
|---|---|
| Return on equity (ROE) | **43.6%** |

Latest financial year; balance-sheet figures on the latest report date. In US dollars.

WHAT THE FIGURES SHOW IN ITS FAVOUR

- No change of **auditor** and no **restatement** of past accounts has been filed since March 29, 2024.

WHAT TO KEEP AN EYE ON

- Its **shareholders' equity** was below zero on June 30, 2026: its accounts show it owing more than it owns.

## 1 Growth and profit

Whether it sells more each year, and how much of each sale it keeps. From the income statement.

- **Net income**, the profit left after all costs and taxes, was **$2.1 million** in the year ended December 31, 2025. [1]

## 2 Financial health

Whether it can pay its bills and how much it relies on borrowed money: its cushion for bad times. From the balance sheet.

- On June 30, 2026, the company had **$788,401** in **cash and cash equivalents**, money it can use quickly. [2]
- It owned **$63.7 million** in assets and owed **$984,233** in **total liabilities**, so it owned about **$64.74** for every **$1** it owed. [2]
- On June 30, 2026, its **shareholders' equity** was below zero (**-$151,600**), meaning its **liabilities** were larger than its assets on paper. Ratios that divide by equity aren't meaningful, so they are left out. [2]

## 3 Cash

Profit follows accounting rules; cash is what actually lands in the bank. Free cash flow is what's left after investing in the business. From the cash flow statement.

## 4 How it's run

How its leaders use the company's money, how much profit they make with shareholders' money, and official warning signs about its accounts.

- It earned about **$44** of profit for every **$100** of **shareholders' equity** in the year ended December 31, 2025. This is its **return on equity** (ROE) (**43.6%**). [1][2]

### Accounts check

- No **auditor** changes or **restatement** notices were filed since March 29, 2024. These are the two official warning signs a company must announce.

## 5 How the numbers link

The sums that connect one figure to the next, worked out with the company's own figures, so you can see exactly where each number comes from.

**Net income and operating cash flow measure the same year in two ways**

Net income $2.1 million vs Operating cash flow −$307,796

Profit counts a sale when it's made and spreads the cost of equipment over many years; cash counts money only when it actually moves. This year the business brought in **$2.4 million** less cash than its **net income**, for example because customers had not paid yet or it built up stock.

Figures for the year ended December 31, 2025.

**Return on equity = net income ÷ average shareholders' equity**

Net income $2.1 million ÷ Average shareholders' equity $4.7 million = Return on equity 43.6%

Equity was **$7.7 million** at the start of the year and **$1.8 million** at the end, an average of **$4.7 million**. **$2.1 million** of profit on that is **43.6%**: about **$44** of profit for every **$100** of owners' money.

Figures for the year ended December 31, 2025.

## 6 What changed in a year

Each figure next to the same figure a year earlier. Quarters are compared with the same quarter a year before, because many businesses are busier in some seasons.

| FIGURE | LATEST | A YEAR EARLIER | CHANGE |
|---|---|---|---|
| **Net income (profit)**<br>Year ended December 31, 2025, vs the year before | $2.1 million | – | **No comparison** |
| **Net income (profit)**<br>Quarter ended June 30, 2026, vs the same quarter a year earlier | $409,985 | $551,900 | **Down 25.7%** |
| **Cash from operations**<br>Year ended December 31, 2025, vs the year before | -$307,796 | – | **No comparison** |
| **Cash**<br>On June 30, 2026, vs a year earlier | $788,401 | $1.1 million | **Down 29.3%** |

| | | | |
|---|---|---|---|
| **Shareholders' equity**<br>On June 30, 2026, vs a year earlier | -$151,600 | $4.3 million | **No comparison** |

## 7 Recent official announcements

Major events the company reported to the SEC in the last four months (form 8-K).

- October 14, 2026: Signed a major agreement, Took on a major new debt or obligation, Sold shares without a public offering, Announced another event. [3]
- September 14, 2026: Signed a major agreement, Took on a major new debt or obligation, Sold shares without a public offering, Announced another event. [4]
- August 25, 2026: Shared shareholder vote results, Announced another event. [5]
- August 18, 2026: Announced another event. [6]
- August 17, 2026: Signed a major agreement, Took on a major new debt or obligation, Sold shares without a public offering, Announced another event. [7]
- July 27, 2026: Shared shareholder vote results, Announced another event. [8]
- July 13, 2026: Signed a major agreement, Took on a major new debt or obligation, Sold shares without a public offering, Announced another event. [9]

## A Every figure, and how it's worked out

Worked out in code from the figures the company tagged in its SEC reports. candor only combines figures covering exactly the same period, and leaves a figure out rather than guess.

### Size and growth

| | |
|---|---|
| **Revenue**<br>**Not reported** | Not reported in its SEC filings.<br>How it's worked out: Total sales for the financial year, as reported. |
| **Revenue growth**<br>**Not reported** | Not reported in its SEC filings.<br>How it's worked out: (This year's sales − last year's sales) ÷ last year's sales. |

### Profitability

| | |
|---|---|
| **Gross margin**<br>**Not reported** | Not reported in its SEC filings.<br>How it's worked out: Gross profit ÷ sales, for the same year. |
| **Operating margin**<br>**Not reported** | Not reported in its SEC filings.<br>How it's worked out: Operating income ÷ sales, for the same year. |
| **Net profit margin**<br>**Not reported** | Not reported in its SEC filings.<br>How it's worked out: Net income ÷ sales, for the same year. |
| **EBITDA**<br>**Not reported** | Not reported in its SEC filings.<br>How it's worked out: Operating income + depreciation and amortisation, for the same year. |

## Cash flow

**Operating cash flow**
**-$307,796**

Its day-to-day business used $307,796 more cash than it brought in. [1]
How it's worked out: Net cash from operating activities, as reported. Year to December 31, 2025.

**Free cash flow**
**Not reported**

Not reported in its SEC filings.
How it's worked out: Operating cash flow − capital expenditure, for the same year.

## Debt and safety

**Net debt**
**Not reported**

Not reported in its SEC filings.
How it's worked out: Long-term debt − cash and cash equivalents, on the same date.

**Debt-to-equity ratio**
**Not reported**

Owners' money in the business (shareholders' equity) is below zero, so this ratio can't be read sensibly.
How it's worked out: Long-term debt ÷ shareholders' equity, on the same date.

**Current ratio**
**Not reported**

Not in its latest reports: the last figure it filed is more than a year old.
How it's worked out: Current assets ÷ current liabilities, on the same date.

## Returns to owners

**Return on equity (ROE)**
**43.6%**

It made about $44 of profit for every $100 of owners' money in the business. [1][2]
How it's worked out: Net income ÷ average shareholders' equity at the start and end of the year. Year to December 31, 2025.

**Earnings per share (EPS)**
**Not reported**

Not reported in its SEC filings.
How it's worked out: Diluted earnings per share, as reported.

# B Key terms

Every highlighted term in this report, in plain English.

**8-K (announcement):** A filing companies make with the SEC within days of a major event, such as results, a new chief executive or a big acquisition.

**Assets:** Everything the company owns that has value: cash, buildings, equipment, money owed to it, and more.

**Auditor:** An independent accounting firm that checks a company's financial statements every year and says whether they are fairly presented.

**Cash and cash equivalents:** Money in the bank plus very safe investments that can be turned into cash almost immediately.

**Cash from operations:** The cash that came in from customers minus the cash paid out to suppliers, staff, landlords, lenders (interest) and the tax office during the period. It differs from profit because of timing, such as customers paying later, and because some costs in profit, like wear and tear on equipment, aren't paid in cash.

**Current ratio:** Current assets (cash, money customers owe it, stock and anything else it expects to turn into cash within a year) divided by current liabilities (bills it must pay within a year). 1.5 means $1.50 coming in for every $1 due.

**Debt-to-equity ratio:** Long-term borrowing divided by shareholders' equity (what the accounts say belongs to the owners). 0.5 means $0.50 borrowed for every $1 of owners' money; higher means it relies more on borrowed money.

**Earnings per share (EPS):** Net income divided by the average number of shares during the period. "Diluted" EPS also counts shares that could still be created, for example from staff stock awards, so it's usually slightly lower.

**EBITDA:** Earnings before interest, tax, depreciation and amortisation: profit from the main business before paying interest and tax, and before the yearly wear-and-tear charge on buildings and equipment.

**Free cash flow:** Operating cash flow minus capital expenditure: the cash left after the business pays for the buildings and equipment it needs. It's what the company can use to pay dividends, buy back shares, repay debt or save.

**Gross margin:** Gross profit (sales minus the direct cost of making or buying what was sold) as a share of sales. A 40% gross margin means $40 of every $100 of sales is left to pay for everything else.

**Net debt:** Long-term borrowing minus the cash the company holds. A negative figure means it holds more cash than it owes long-term (net cash).

**Net income:** The profit left over a period (such as a year or a quarter) after paying every cost, including wages, interest and taxes. Often called the bottom line.

**Operating margin:** Operating income as a share of sales: of each $100 of sales, what's left after paying for what was sold and for running the business, before interest and tax.

**Profit margin:** Net income as a share of sales: what's left after every cost, including interest and tax. A 10% net profit margin means $10 of final profit for every $100 of sales.

**Restatement notice:** A filing where a company says financial statements it published earlier contained errors and should no longer be relied on.

**Return on equity (ROE):** Net income for a year divided by the average shareholders' equity over that year. A 20% ROE means $20 of profit for every $100 of owners' money in the business.

**Revenue:** All the money a company takes in from selling its products and services, before paying any costs. Also called sales.

**Revenue growth:** How much sales rose or fell compared with the year before, as a percentage.

**Shareholders' equity:** Total assets minus total liabilities, as valued in the company's accounts (also called book value): what the accounts say belongs to the shareholders. It isn't the same as what the stock market says the company is worth.

**Total liabilities:** Everything the company owes: loans, bonds, bills to suppliers, taxes due, and other obligations.

## C Sources

candor doesn't create financial data. Every figure and point comes from these documents, filed by the company with the US Securities and Exchange Commission (SEC EDGAR).


[1] 10-K filed March 6, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626001993/futurevision2_10k.htm

[2] 10-Q filed August 11, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626008575/futurevision2_10q.htm

[3] 8-K filed October 14, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626011125/futurevision2_8k.htm

[4] 8-K filed September 14, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626010068/futurevision2_8k.htm

[5] 8-K filed August 25, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626009303/futurevision2_8k.htm

[6] 8-K filed August 18, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626008992/futurevision2_8k.htm

[7] 8-K filed August 17, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626008936/futurevision2_8k.htm

[8] 8-K filed July 27, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626007886/futurevision2_8k.htm

[9] 8-K filed July 13, 2026
https://www.sec.gov/Archives/edgar/data/2010653/000182912626007528/futurevision2_8k.htm

The share price, market value and the latest news change every day and are shown on the live page: www.candorweb.site/stock/FVN.

**IMPORTANT INFORMATION**

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