Twilio Inc.

TWLO

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001447669

B

second fifth of 496 graded peers in business equipment

rank 168 of 496; percentile 33.7; sampling error 2.2 points; lower is stronger

A B C D E

B, the elk



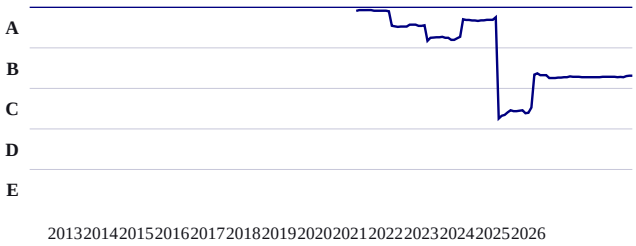
Scoreboard	
Profitability	C percentile 48.2
Solvency	B percentile 31.9
Growth and financing	C percentile 51.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $9.8B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 24, 2026 244 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026
Last close	$261.79 2026-10-23; market equity $40.2B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 24, 2026

We envision a world in which every digital interaction is amazing. By combining our leading communications capabilities with rich contextual data and artificial intelligence ("AI"), we provide the infrastructure for businesses of all sizes to revolutionize how they engage with their customers by delivering seamless, trusted, and personalized customer experiences at scale.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

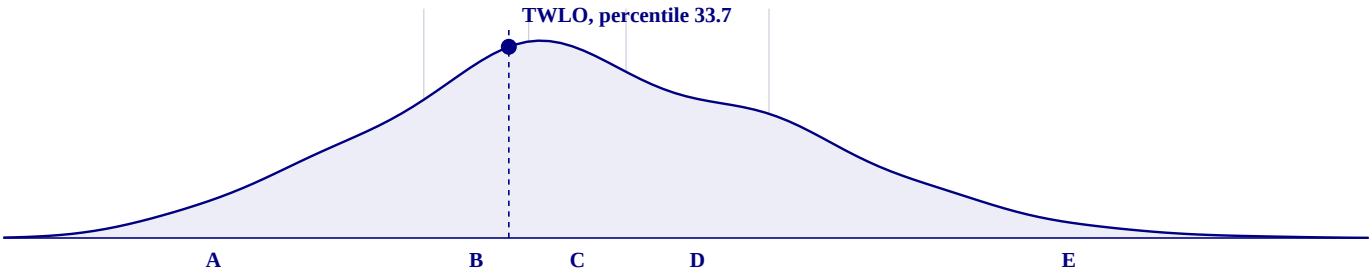
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 48.2						
Gross profitability	25.4%	28.6%		52.5	557	2025-12-31
Return on invested capital	1.2%	11.2%		77.4	134	2025-12-31
Accruals ratio	(9.9%)	(7.3%)		42.0	620	2025-12-31
Gross margin stability, five years	1.2 pts	2.3 pts		20.7	426	2025-12-31
Solvency, sleeve percentile 31.9						

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Twelve-month failure probability	not computable	0.05%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.34	2.15		32.7	567	2025-12-31
Net debt to EBITDA	0.88x	1.11x		40.4	147	2025-12-31
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	4.03x	2.01x		22.6	664	2025-12-31
Growth and financing, sleeve percentile 51.2						
Revenue growth, three-year compound	9.8%	6.4%		40.4	536	2025-12-31
Free cash flow growth, three-year compound	not computable	18.1%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	not computable	14.3%				
NOPAT must exceed $100,000						
Asset growth, three years	(8.0%)	5.1%		80.4	561	2025-12-31
Net share issuance, one year	(0.7%)	0.5%		32.8	409	2026-02-10

Among 496 peers

business equipment; 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
163	Veralto Corp. (VLTO)	32.7	B	
164	Snap Inc. (SNAP)	32.9	B	
165	Consensus Cloud Solutions, Inc. (CCSI)	33.1	B	
166	Fabrinet (FN)	33.3	B	fortress balance sheet
167	Coursera, Inc. (COUR)	33.5	B	
168	Twilio Inc. (TWLO)	33.7	B	
169	Texas Instruments Inc. (TXN)	33.9	B	
170	Intapp, Inc. (INTA)	34.1	B	
171	Celestica Inc. (CLS)	34.3	B	
172	Extreme Networks Inc. (EXTR)	34.5	B	fortress balance sheet
173	Paylocity Holding Corp. (PCTY)	34.7	B	fortress balance sheet

What the price implies

at the 2026-10-23 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	135.4%	2.2%	94
Distance from 52-week high	(13.1%)	(32.8%)	74
EBIT to enterprise value	0.4%	1.6%	39
Free cash flow yield	(0.3%)	2.9%	25
Book value to price	0.22	0.26	45
Sales to price	0.13	0.32	24
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	0.57	(0.26)	94

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Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 6 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	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$823.3M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	80 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	$539.4M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$2.5B	2025-12-31	2026-02-24	10-K	26-000021
2	assets	us-gaap:Assets	$9.8B	2025-12-31	2026-02-24	10-K	26-000021
3	operating income	us-gaap:OperatingIncomeLoss	$157.8M	2025-12-31	2026-02-24	10-K	26-000021
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$55.1M	2025-12-31	2026-02-24	10-K	26-000021
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$21.3M	2025-12-31	2026-02-24	10-K	26-000021
6	total debt	us-gaap:LongTermDebt	$992.3M	2025-12-31	2026-02-24	10-K	26-000021
7	book equity	us-gaap:StockholdersEquity	$7.8B	2025-12-31	2026-02-24	10-K	26-000021
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$682.3M	2025-12-31	2026-02-24	10-K	26-000021
9	total debt	us-gaap:LongTermDebt	$990.6M	2024-12-31	2026-02-24	10-K	26-000021
10	book equity	us-gaap:StockholdersEquity	$8.0B	2024-12-31	2026-02-24	10-K	26-000021
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$421.3M	2024-12-31	2026-02-24	10-K	26-000021
12	net income	us-gaap:NetIncomeLoss	$33.8M	2025-12-31	2026-02-24	10-K	26-000021
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.0B	2025-12-31	2026-02-24	10-K	26-000021
14	assets	us-gaap:Assets	$9.9B	2024-12-31	2026-02-24	10-K	26-000021
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$5.1B	2025-12-31	2026-02-24	10-K	26-000021
16	gross profit	us-gaap:GrossProfit	$2.3B	2024-12-31	2026-02-24	10-K	26-000021
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.5B	2024-12-31	2026-02-24	10-K	26-000021
18	gross profit	us-gaap:GrossProfit	$2.0B	2023-12-31	2026-02-24	10-K	26-000021
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$4.2B	2023-12-31	2026-02-24	10-K	26-000021
20	gross profit	us-gaap:GrossProfit	$1.8B	2022-12-31	2025-02-26	10-K	25-000035
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.8B	2022-12-31	2025-02-26	10-K	25-000035
22	gross profit	us-gaap:GrossProfit	$1.4B	2021-12-31	2024-02-27	10-K	24-000034
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.8B	2021-12-31	2024-02-27	10-K	24-000034
24	current assets	us-gaap:AssetsCurrent	$3.6B	2025-12-31	2026-02-24	10-K	26-000021
25	current liabilities	us-gaap:LiabilitiesCurrent	$887.0M	2025-12-31	2026-02-24	10-K	26-000021
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$8.3B	2025-12-31	2026-02-24	10-K	26-000021
27	liabilities	us-gaap:Liabilities	$1.9B	2025-12-31	2026-02-24	10-K	26-000021
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$195.4M	2025-12-31	2026-02-24	10-K	26-000021
29	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$58.2M	2021-12-31	2024-02-27	10-K	24-000034
30	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$46.0M	2021-12-31	2022-02-22	10-K	22-000049
31	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$32.7M	2020-12-31	2023-02-27	10-K	23-000049

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32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.8M	2020-12-31	2022-02-22	10-K	22-000049
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$14.0M	2019-12-31	2022-02-22	10-K	22-000049
34	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$45.4M	2019-12-31	2020-03-02	10-K	20-000045
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$8.0M	2018-12-31	2021-02-26	10-K	21-000070
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$5.1M	2018-12-31	2021-02-26	10-K	21-000070
37	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$258.4M	2021-12-31	2024-02-27	10-K	24-000034
38	operating income	us-gaap:OperatingIncomeLoss	-$915.6M	2021-12-31	2024-02-27	10-K	24-000034
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$960.9M	2021-12-31	2024-02-27	10-K	24-000034
40	income tax	us-gaap:IncomeTaxExpenseBenefit	-$11.0M	2021-12-31	2024-02-27	10-K	24-000034
41	current assets	us-gaap:AssetsCurrent	$5.9B	2021-12-31	2023-02-27	10-K	23-000049
42	current liabilities	us-gaap:LiabilitiesCurrent	$703.5M	2021-12-31	2023-02-27	10-K	23-000049
43	current assets	us-gaap:AssetsCurrent	$3.4B	2020-12-31	2022-02-22	10-K	22-000049
44	current liabilities	us-gaap:LiabilitiesCurrent	$448.3M	2020-12-31	2022-02-22	10-K	22-000049
45	assets	us-gaap:Assets	$11.6B	2023-12-31	2025-02-26	10-K	25-000035
46	assets	us-gaap:Assets	$12.6B	2022-12-31	2024-02-27	10-K	24-000034
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	151,513,999	2026-02-10	2026-02-24	10-K	26-000021
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	152,633,605	2025-02-14	2025-02-26	10-K	25-000035

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