Gitlab Inc.

GTLB

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001653482

A

strongest fifth of 497 graded peers in business equipment

rank 17 of 497; percentile 3.2; sampling error 2.2 points; lower is stronger

A B C D E

A, the bull



Scoreboard

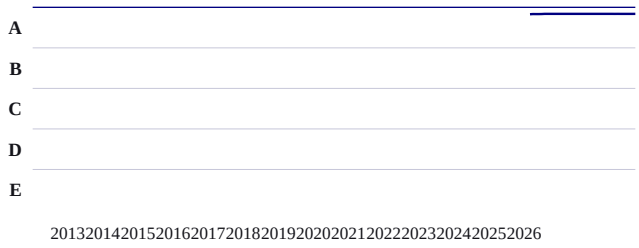
Profitability	A percentile 16.5
Solvency	B/C percentile 38.3
Growth and financing	A/B percentile 18.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.7B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	late filer not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Mar 17, 2026 226 days before the rescan; latest periodic filing 10-Q received Sep 2, 2026
Last close	$57.98 2026-10-28; market equity $0; 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 Mar 17, 2026

GitLab is the intelligent orchestration platform for DevSecOps, where software teams and their Artificial Intelligence ("AI") agents stay in flow to ship software faster. Built with a unified data model, our platform brings together development, operations, Information Technology ("IT"), security, and business teams across the entire software development lifecycle to deliver better, more secure software faster. AI has accelerated individual coding, but teams lose momentum coordinating across planning, testing, security, deployment, and operations. Fragmented toolchains and tool-specific AI agents create bottlenecks that slow software delivery.

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 16.5						
Gross profitability	48.4%	28.6%		18.2	555	2026-01-31
Return on invested capital	not computable	11.2%				
one or more required annual facts are missing						

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Accruals ratio	(18.5%)	(7.4%)	21.1	618	2026-01-31
Gross margin stability, five years	0.8 pts	2.3 pts	10.1	426	2026-01-31
Solvency, sleeve percentile 38.3					
Twelve-month failure probability	not computable	0.05%			
liabilities and a nearby cover-page share count are required at 2026-07-31					
Altman Z double-prime	2.75	2.16	38.7	565	2026-01-31
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	2.54x	2.01x	38.0	662	2026-01-31
Growth and financing, sleeve percentile 18.5					
Revenue growth, three-year compound	31.1%	6.3%	9.6	535	2026-01-31
Free cash flow growth, three-year compound	not computable	18.0%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	13.8%	5.1%	27.4	560	2026-01-31
Net share issuance, one year	not computable	0.5%			
two annual share counts are required; found 0					

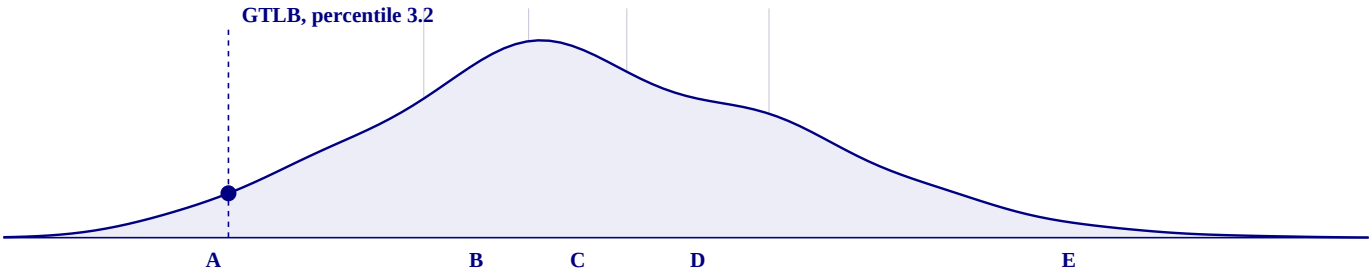
Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters

Among 497 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
12	Palantir Technologies Inc. (PLTR)	2.2	A	
13	Innodata Inc. (INOD)	2.4	A	fortress balance sheet
14	Duolingo, Inc. (DUOL)	2.6	A	
15	Toast, Inc. (TOST)	2.8	A	
16	Nvidia Corp. (NVDA)	3.0	A	fortress balance sheet
17	Gitlab Inc. (GTLB)	3.2	A	late filer
18	Arista Networks, Inc. (ANET)	3.4	A	
19	Five9, Inc. (FIVN)	3.6	A	
20	Optex Systems Holdings Inc. (OPXS)	3.8	A	
21	Agilysys Inc. (AGYS)	4.0	A	
22	Micron Technology Inc. (MU)	4.2	A	fortress balance sheet

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What the price implies

at the 2026-10-28 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	3.2%	2.2%	51
Distance from 52-week high	0.0%	(30.5%)	96
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	not computable	2.8%	
Book value to price	not computable	0.25	
Sales to price	not computable	0.31	
Composite equity issuance, five years	not computable	4.1%	
Relative strength against the sector, log excess return	(0.25)	(0.26)	51

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
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	$226.5M
Operating cash flow, four quarters	$223.3M
Months of runway	not finite
Days since last periodic filing	57 (10-Q received Sep 2, 2026)
Median daily dollar volume, 63 sessions	$183.2M

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	$834.5M	2026-01-31	2026-03-17	10-K	26-018731
2	assets	us-gaap:Assets	$1.7B	2026-01-31	2026-03-17	10-K	26-018731
3	net income	us-gaap:NetIncomeLoss	-$56.0M	2026-01-31	2026-03-17	10-K	26-018731
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$232.9M	2026-01-31	2026-03-17	10-K	26-018731
5	assets	us-gaap:Assets	$1.4B	2025-01-31	2026-03-17	10-K	26-018731
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$955.2M	2026-01-31	2026-03-17	10-K	26-018731
7	gross profit	us-gaap:GrossProfit	$674.1M	2025-01-31	2026-03-17	10-K	26-018731
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$759.2M	2025-01-31	2026-03-17	10-K	26-018731
9	gross profit	us-gaap:GrossProfit	$520.2M	2024-01-31	2026-03-17	10-K	26-018731
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$579.9M	2024-01-31	2026-03-17	10-K	26-018731
11	gross profit	us-gaap:GrossProfit	$372.7M	2023-01-31	2025-03-21	10-K	25-014344
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$424.3M	2023-01-31	2025-03-21	10-K	25-014344
13	gross profit	us-gaap:GrossProfit	$222.7M	2022-01-31	2024-03-26	10-K	24-012963
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$252.7M	2022-01-31	2024-03-26	10-K	24-012963
15	current assets	us-gaap:AssetsCurrent	$1.7B	2026-01-31	2026-03-17	10-K	26-018731
16	current liabilities	us-gaap:LiabilitiesCurrent	$652.1M	2026-01-31	2026-03-17	10-K	26-018731
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$1.2B	2026-01-31	2026-03-17	10-K	26-018731
18	operating income	us-gaap:OperatingIncomeLoss	-$70.5M	2026-01-31	2026-03-17	10-K	26-018731

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19	book equity	us-gaap:StockholdersEquity	$990.7M	2026-01-31	2026-03-17	10-K	26-018731
20	liabilities	us-gaap:Liabilities	$686.5M	2026-01-31	2026-03-17	10-K	26-018731
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$10.8M	2026-01-31	2026-03-17	10-K	26-018731
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$64.0M	2025-01-31	2026-03-17	10-K	26-018731
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.8M	2025-01-31	2026-03-17	10-K	26-018731
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$35.0M	2024-01-31	2026-03-17	10-K	26-018731
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.6M	2024-01-31	2026-03-17	10-K	26-018731
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$77.4M	2023-01-31	2025-03-21	10-K	25-014344
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.1M	2023-01-31	2025-03-21	10-K	25-014344
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$3.3M	2026-01-31	2026-03-17	10-K	26-018731
29	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$48.1M	2026-01-31	2026-03-17	10-K	26-018731
30	income tax	us-gaap:IncomeTaxExpenseBenefit	$10.5M	2026-01-31	2026-03-17	10-K	26-018731
31	current assets	us-gaap:AssetsCurrent	$1.3B	2025-01-31	2026-03-17	10-K	26-018731
32	current liabilities	us-gaap:LiabilitiesCurrent	$545.0M	2025-01-31	2026-03-17	10-K	26-018731
33	assets	us-gaap:Assets	$1.3B	2024-01-31	2025-03-21	10-K	25-014344
34	assets	us-gaap:Assets	$1.2B	2023-01-31	2024-03-26	10-K	24-012963

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