# Lyft, Inc.

**LYFT**

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001759509

**C**

**middle fifth of 335 graded peers in other**

rank 180 of 335; percentile 53.6; sampling error 2.6 points; lower is stronger

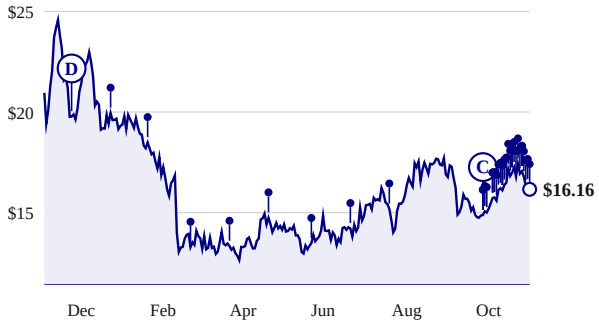
A B C D E

**C, the tortoise**



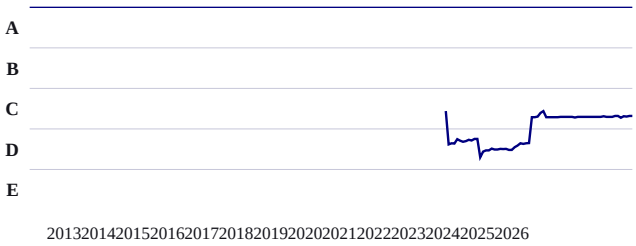
| Scoreboard | |
|---|---|
| **Profitability** | D<br>percentile 65.9 |
| **Solvency** | D<br>percentile 64.6 |
| **Growth and financing** | A<br>percentile 15.1 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $9.0B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered; fortress balance sheet<br>not computable: dilution |
| **Inputs computable** | 8 of 14 |
| **Graded from** | filings received through Feb 11, 2026<br>264 days before the rescan; latest periodic filing 10-Q received Aug 7, 2026 |
| **Last close** | $16.18<br>2026-10-30; market equity $6.1B; 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 11, 2026*

Lyft, Inc. (the "Company" or "Lyft") operates as a global mobility platform offering a mix of rideshare, taxis, private hire vehicles, executive chauffeur services, car sharing, bikes and scooters. Our established, scaled network of users is brought together by our robust technology platform (the "Lyft Platform") that powers rides and connections every day. Our Lyft mobile application ("Lyft App") connect riders with drivers for on-demand ride services and supports a variety of other multimodal solutions. Substantially all of our revenue is generated from our ridesharing marketplace that connects drivers and riders.

## 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 65.9** | | | | | | |
| Gross profitability | 24.3% | 27.0% | | 51.0 | 287 | 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* | | | | | | |

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | 23.2% | (5.8%) | 96.8 | 500 | 2025-12-31 |
| Gross margin stability, five years | 2.2 pts | 2.2 pts | 49.8 | 204 | 2025-12-31 |
| **Solvency, sleeve percentile 64.6** | | | | | |
| Twelve-month failure probability | 0.03% | 0.04% | 31.8 | 45 | 2026-06-30 |
| Altman Z double-prime | (3.39) | 2.06 | 78.3 | 384 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.52x | | | |
| *EBITDA must exceed $100,000* | | | | | |
| Interest coverage | not computable | 2.45x | | | |
| *latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31* | | | | | |
| Current ratio | 0.65x | 1.33x | 83.7 | 505 | 2025-12-31 |
| **Growth and financing, sleeve percentile 15.1** | | | | | |
| Revenue growth, three-year compound | 15.6% | 5.1% | 18.7 | 397 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *four consecutive annual FCF observations are required; found 0* | | | | | |
| Reinvestment rate | not computable | 11.9% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 25.6% | 4.1% | 11.5 | 434 | 2025-12-31 |
| Net share issuance, one year | not computable | (0.5%) | | | |
| *two annual share counts are required; found 1* | | | | | |

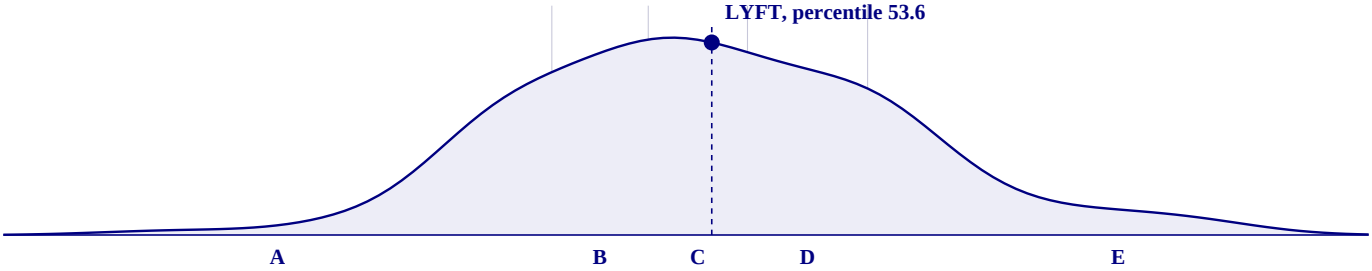
## Warnings

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

| Check | Measured |
|---|---|
| Fortress balance sheet | cash minus debt is 78,998,000 USD; Altman Z is not used |

## Among 335 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 |
|---|---|---|---|---|
| 175 | Wynn Resorts Ltd. (WYNN) | 52.1 | C | |
| 176 | Reservoir Media, Inc. (RSVR) | 52.4 | C | |
| 177 | Robert Half Inc. (RHI) | 52.7 | C | fortress balance sheet |
| 178 | Rimini Street, Inc. (RMNI) | 53.0 | C | fortress balance sheet |
| 179 | Choice Hotels International Inc. (CHH) | 53.3 | C | |
| 180 | Lyft, Inc. (LYFT) | 53.6 | C | fortress balance sheet |
| 181 | Union Pacific Corp. (UNP) | 53.9 | C | |
| 182 | Arlo Technologies, Inc. (ARLO) | 54.2 | C | |
| 183 | Hilton Worldwide Holdings Inc. (HLT) | 54.5 | C | |
| 184 | Neogenomics Inc. (NEO) | 54.8 | C | |
| 185 | Life Time Group Holdings, Inc. (LTH) | 55.1 | C | |

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## What the price implies

*at the 2026-10-30 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (26.6%) | (0.6%) | 25 |
| Distance from 52-week high | (34.2%) | (23.9%) | 38 |
| EBIT to enterprise value | (3.1%) | 4.3% | 15 |
| Free cash flow yield | not computable | 4.1% | |
| Book value to price | 0.49 | 0.34 | 68 |
| Sales to price | 0.96 | 0.70 | 61 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (0.43) | (0.13) | 25 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None 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 | fail |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $1.1B |
| Operating cash flow, four quarters | $1.2B |
| Months of runway | not finite |
| Days since last periodic filing | 87 (10-Q received Aug 7, 2026) |
| Median daily dollar volume, 63 sessions | $155.8M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.9B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $3.7B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 3 | assets | us-gaap:Assets | $9.0B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 4 | operating income | us-gaap:OperatingIncomeLoss | -$188.4M | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 5 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$53.2M | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 6 | income tax | us-gaap:IncomeTaxExpenseBenefit | -$2.9B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 7 | total debt | us-gaap:LongTermDebt | $1.1B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 8 | book equity | us-gaap:StockholdersEquity | $3.3B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 9 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $1.1B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 10 | total debt | us-gaap:LongTermDebt | $995.0M | 2024-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 11 | book equity | us-gaap:StockholdersEquity | $767.0M | 2024-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 12 | cash | us-gaap:CashAndCashEquivalentsAtCarryingValue | $759.3M | 2024-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 13 | net income | us-gaap:NetIncomeLoss | $2.8B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 14 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.2B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 15 | assets | us-gaap:Assets | $5.4B | 2024-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 16 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $5.4B | 2024-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 17 | cost of revenue | us-gaap:CostOfRevenue | $3.3B | 2024-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 18 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $4.1B | 2023-12-31 | 2026-02-11 | 10-K | 26-006960 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | cost of revenue | us-gaap:CostOfRevenue | $2.5B | 2023-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 20 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.8B | 2022-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 21 | cost of revenue | us-gaap:CostOfRevenue | $2.4B | 2022-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 22 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.0B | 2021-12-31 | 2024-02-20 | 10-K | 24-000019 |
| 23 | cost of revenue | us-gaap:CostOfRevenue | $1.7B | 2021-12-31 | 2024-02-20 | 10-K | 24-000019 |
| 24 | current assets | us-gaap:AssetsCurrent | $2.9B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $4.5B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 26 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$7.4B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 27 | liabilities | us-gaap:Liabilities | $5.8B | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $135.2M | 2025-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 29 | operating income | us-gaap:OperatingIncomeLoss | -$475.6M | 2023-12-31 | 2026-02-11 | 10-K | 26-006960 |
| 30 | interest expense | us-gaap:InterestExpense | $26.2M | 2023-12-31 | 2024-02-20 | 10-K | 24-000019 |
| 31 | assets | us-gaap:Assets | $4.6B | 2023-12-31 | 2025-02-14 | 10-K | 25-000025 |
| 32 | assets | us-gaap:Assets | $4.6B | 2022-12-31 | 2024-02-20 | 10-K | 24-000019 |
| 33 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 398,107,601 | 2026-02-05 | 2026-02-11 | 10-K | 26-006960 |

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