# Amplitude, Inc.

**AMPL**

Nasdaq; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001866692

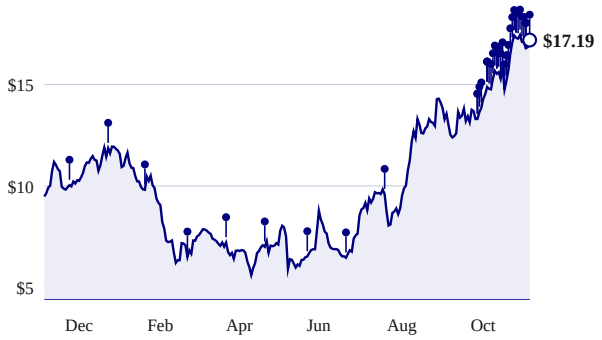
# None

**No letter**

6 of 14 inputs computable; 7 are required, with a score in every sleeve

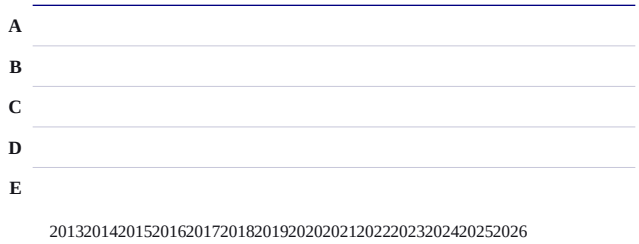
| Scoreboard | |
|---|---|
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $420.7M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | thin data<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 6 of 14 |
| **Graded from** | filings received through Feb 19, 2026<br>259 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026 |
| **Last close** | $17.20<br>2026-11-04; 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 Feb 19, 2026*

If we fail to innovate in response to changing customer needs and technology developments and other market requirements, our business, financial condition, and results of operations would be materially adversely affected. Our ability to attract new customers and retain and increase revenue from existing customers depends in large part on our ability to enhance and improve our AI Analytics Platform and to introduce new products, features, and functionality. In order to grow our business, we must develop products, features, and functionality that reflect the changing needs of customers, and we believe that the pace of innovation will continue to accelerate.

## 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 24.0** | | | | | | |
| Gross profitability | 60.4% | 28.6% | | 9.9 | 554 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| *one or more required annual facts are missing* | | | | | |
| Accruals ratio | (27.3%) | (7.3%) | 14.1 | 617 | 2025-12-31 |
| Gross margin stability, five years | 2.2 pts | 2.3 pts | 47.9 | 425 | 2025-12-31 |
| **Solvency, sleeve percentile 62.3** | | | | | |
| Twelve-month failure probability | not computable | 0.05% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-06-30* | | | | | |
| Altman Z double-prime | not computable | 2.16 | | | |
| *one or more required annual facts are missing* | | | | | |
| Net debt to EBITDA | not computable | 1.09x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 3.77x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 1.56x | 2.01x | 62.3 | 662 | 2025-12-31 |
| **Growth and financing, sleeve percentile 46.3** | | | | | |
| Revenue growth, three-year compound | 13.0% | 6.4% | 31.7 | 534 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 17.7% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 13.3% | | | |
| *one or more required annual facts are missing* | | | | | |
| Asset growth, three years | 0.6% | 5.1% | 60.9 | 559 | 2025-12-31 |
| 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 |
|---|---|
| Thin data | 6 of 14 grade factors are computable; minimum is 7 |

## What the price implies

*at the 2026-11-04 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | 37.8% | (2.0%) | 75 |
| Distance from 52-week high | (1.4%) | (33.1%) | 93 |
| EBIT to enterprise value | not computable | 1.7% | |
| Free cash flow yield | not computable | 2.8% | |
| Book value to price | not computable | 0.28 | |
| Sales to price | not computable | 0.31 | |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | 0.05 | (0.29) | 75 |

## 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 | fail |
| 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 | fail |
| Gross margin improved | fail |

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| | |
|---|---|
| Asset turnover improved | pass |

**Cash, filings, liquidity**

| | |
|---|---|
| Cash and equivalents | $73.8M |
| Operating cash flow, four quarters | $31.8M |
| Months of runway | not finite |
| Days since last periodic filing | 91 (10-Q received Aug 6, 2026) |
| Median daily dollar volume, 63 sessions | $24.9M |

## 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 | $253.9M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 2 | assets | us-gaap:Assets | $420.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 3 | net income | us-gaap:NetIncomeLoss | -$88.5M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $29.8M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 5 | assets | us-gaap:Assets | $445.9M | 2024-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 6 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $343.2M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 7 | gross profit | us-gaap:GrossProfit | $222.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 8 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $299.3M | 2024-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 9 | gross profit | us-gaap:GrossProfit | $204.4M | 2023-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 10 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $276.3M | 2023-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 11 | gross profit | us-gaap:GrossProfit | $167.6M | 2022-12-31 | 2025-02-20 | 10-K | 25-024135 |
| 12 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $238.1M | 2022-12-31 | 2025-02-20 | 10-K | 25-024135 |
| 13 | gross profit | us-gaap:GrossProfit | $115.5M | 2021-12-31 | 2024-02-20 | 10-K | 24-017102 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $167.3M | 2021-12-31 | 2024-02-20 | 10-K | 24-017102 |
| 15 | current assets | us-gaap:AssetsCurrent | $256.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $164.7M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.6M | 2025-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 18 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $18.5M | 2024-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 19 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.7M | 2024-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 20 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $25.6M | 2023-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $1.3M | 2023-12-31 | 2026-02-19 | 10-K | 26-057847 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$5.4M | 2022-12-31 | 2025-02-20 | 10-K | 25-024135 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.6M | 2022-12-31 | 2025-02-20 | 10-K | 25-024135 |
| 24 | assets | us-gaap:Assets | $433.7M | 2023-12-31 | 2025-02-20 | 10-K | 25-024135 |
| 25 | assets | us-gaap:Assets | $413.8M | 2022-12-31 | 2024-02-20 | 10-K | 24-017102 |

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