First Advantage Corp. FA

Nasdaq; business equipment; SIC 7374, Services-Computer Processing & Data Preparation; CIK 0001210677

D

fourth fifth of 498 graded peers in business equipment

rank 343 of 498; percentile 68.8; sampling error 2.2 points; lower is stronger

A B C D E

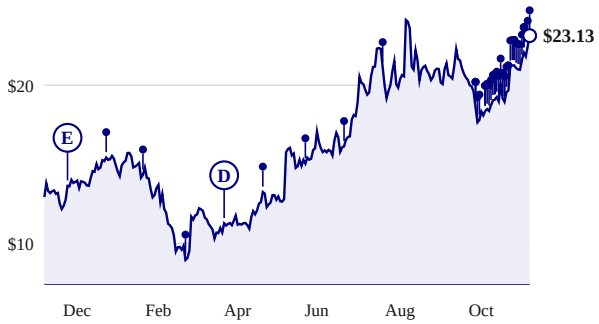
D, the sloth



Scoreboard

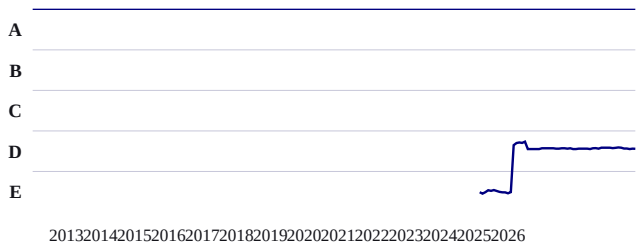
Profitability	D percentile 64.4
Solvency	C/D percentile 61.4
Growth and financing	B/C percentile 41.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.8B
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 26, 2026 253 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026
Last close	$23.18 2026-11-05; market equity $4.0B; 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 26, 2026

First Advantage Corporation ("First Advantage" or the "Company") is a global software and data company. We provide comprehensive, end-to-end identity solutions, criminal background screening, credential verifications, drug and health screening, and continuous risk monitoring. Combining AI-powered proprietary technology platforms with proprietary data, primary source data, and third-party data, we help organizations hire with confidence and manage risk across the entire employee lifecycle. We transform screening data into actionable intelligence-with benchmarking, insights, and continuous monitoring that help organizations make smarter workforce decisions.

The fourteen inputs

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

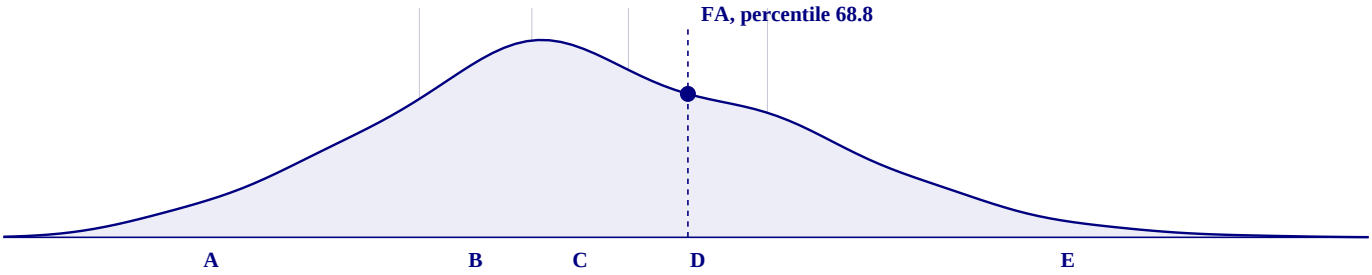
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 64.4						
Gross profitability	not computable	28.7%				
one or more required annual facts are missing						

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Return on invested capital	3.8%	11.4%	68.9	133	2025-12-31
Accruals ratio	(5.9%)	(7.3%)	59.8	618	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 61.4					
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	1.18	2.18	50.9	565	2025-12-31
Net debt to EBITDA	7.67x	1.08x	93.8	147	2025-12-31
Interest coverage	not computable	3.77x			
latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31					
Current ratio	2.44x	2.01x	39.4	663	2025-12-31
Growth and financing, sleeve percentile 41.2					
Revenue growth, three-year compound	24.8%	6.4%	14.4	535	2025-12-31
Free cash flow growth, three-year compound	(3.0%)	18.0%	79.5	265	2025-12-31
Reinvestment rate	0.6%	13.5%	54.5	223	2025-12-31
Asset growth, three years	26.7%	5.1%	10.9	560	2025-12-31
Net share issuance, one year	0.5%	0.5%	46.8	409	2026-02-20

Among 498 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
338	Allegro Microsystems, Inc. (ALGM)	67.8	D	
339	Kaltura Inc. (KLTR)	68.0	D	
340	L3Harris Technologies, Inc. (LHX)	68.2	D	
341	Huckleberry.ai, Inc. (HUCK)	68.4	D	late filer
342	PAR Technology Corp. (PAR)	68.6	D	
343	First Advantage Corp. (FA)	68.8	D	
344	Widepoint Corp. (WYY)	69.0	D	late filer, fortress balance sheet
345	MKS Inc. (MKSI)	69.2	D	
346	TripAdvisor, Inc. (TRIP)	69.4	D	fortress balance sheet
347	Rekor Systems, Inc. (REKR)	69.6	D	fortress balance sheet
348	Science Applications International Corp. (SAIC)	69.8	D	

What the price implies

at the 2026-11-05 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	40.9%	(2.0%)	76
Distance from 52-week high	(4.1%)	(37.7%)	91
EBIT to enterprise value	2.3%	1.8%	53
Free cash flow yield	4.7%	3.0%	65
Book value to price	0.33	0.30	55

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Sales to price	0.40	0.33	56
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	0.08	(0.29)	76

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	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$240.9M
Operating cash flow, four quarters	$252.8M
Months of runway	not finite
Days since last periodic filing	1 (10-Q received Nov 5, 2026)
Median daily dollar volume, 63 sessions	$29.6M

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	operating income	us-gaap:OperatingIncomeLoss	$132.5M	2025-12-31	2026-02-26	10-K	26-076740
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$37.3M	2025-12-31	2026-02-26	10-K	26-076740
3	income tax	us-gaap:IncomeTaxExpenseBenefit	-$2.4M	2025-12-31	2026-02-26	10-K	26-076740
4	total debt	us-gaap:LongTermDebt	$2.1B	2025-12-31	2026-02-26	10-K	26-076740
5	book equity	us-gaap:StockholdersEquity	$1.3B	2025-12-31	2026-02-26	10-K	26-076740
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$240.0M	2025-12-31	2026-02-26	10-K	26-076740
7	total debt	us-gaap:LongTermDebt	$2.2B	2024-12-31	2026-02-26	10-K	26-076740
8	book equity	us-gaap:StockholdersEquity	$1.3B	2024-12-31	2026-02-26	10-K	26-076740
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$168.7M	2024-12-31	2026-02-26	10-K	26-076740
10	net income	us-gaap:NetIncomeLoss	-$34.8M	2025-12-31	2026-02-26	10-K	26-076740
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$195.1M	2025-12-31	2026-02-26	10-K	26-076740
12	assets	us-gaap:Assets	$3.8B	2025-12-31	2026-02-26	10-K	26-076740
13	assets	us-gaap:Assets	$3.9B	2024-12-31	2026-02-26	10-K	26-076740
14	current assets	us-gaap:AssetsCurrent	$561.7M	2025-12-31	2026-02-26	10-K	26-076740
15	current liabilities	us-gaap:LiabilitiesCurrent	$230.5M	2025-12-31	2026-02-26	10-K	26-076740
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$194.6M	2025-12-31	2026-02-26	10-K	26-076740
17	liabilities	us-gaap:Liabilities	$2.5B	2025-12-31	2026-02-26	10-K	26-076740
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$111.8M	2025-12-31	2026-02-26	10-K	26-076740
19	operating income	us-gaap:OperatingIncomeLoss	$63.8M	2021-12-31	2024-02-29	10-K	24-023094
20	interest expense	us-gaap:InterestExpense	$25.1M	2021-12-31	2022-03-23	10-K	22-004413
21	revenue	us-gaap:Revenues	$1.6B	2025-12-31	2026-02-26	10-K	26-076740
22	revenue	us-gaap:Revenues	$860.2M	2024-12-31	2026-02-26	10-K	26-076740
23	revenue	us-gaap:Revenues	$763.8M	2023-12-31	2026-02-26	10-K	26-076740
24	revenue	us-gaap:Revenues	$810.0M	2022-12-31	2025-02-27	10-K	25-029067
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.6M	2025-12-31	2026-02-26	10-K	26-076740
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$28.2M	2024-12-31	2026-02-26	10-K	26-076740
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2024-12-31	2026-02-26	10-K	26-076740

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$162.8M	2023-12-31	2026-02-26	10-K	26-076740
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.1M	2023-12-31	2026-02-26	10-K	26-076740
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$212.8M	2022-12-31	2025-02-27	10-K	25-029067
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.2M	2022-12-31	2025-02-27	10-K	25-029067
32	current assets	us-gaap:AssetsCurrent	$476.0M	2024-12-31	2026-02-26	10-K	26-076740
33	current liabilities	us-gaap:LiabilitiesCurrent	$250.7M	2024-12-31	2026-02-26	10-K	26-076740
34	assets	us-gaap:Assets	$1.6B	2023-12-31	2025-02-27	10-K	25-029067
35	assets	us-gaap:Assets	$1.9B	2022-12-31	2024-02-29	10-K	24-023094
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	174,319,117	2026-02-20	2026-02-26	10-K	26-076740
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	173,512,611	2025-02-21	2025-02-27	10-K	25-029067

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