Clear Secure, Inc.

YOU

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001856314

A/B

on the A/B boundary of 498 graded peers in business equipm...

rank 105 of 498; percentile 20.9; sampling error 2.2 points; lower is stronger

A B C D E

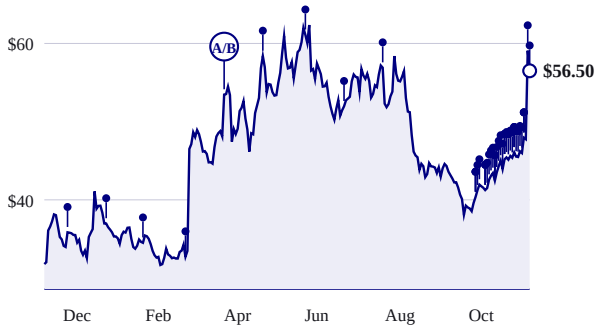
A/B, the bull



Scoreboard

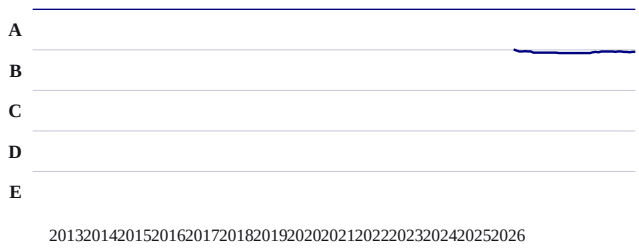
Profitability	A/B	percentile 17.8
Solvency	D	percentile 65.6
Growth and financing	B	percentile 34.1
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $1.3B
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered	not computable: dilution, distress, fortress balance sheet
Inputs computable	7 of 14	
Graded from	filings received through Feb 25, 2026	254 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$56.51	2026-11-05; market equity $5.0B; 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 25, 2026

Clear Secure, Inc. (the "Company" or "CLEAR") is a secure identity company making experiences safer and easier - both digitally and physically. We make everyday experiences frictionless by connecting your identity to all the things that make you, YOU - transforming the way you live, work, and travel. CLEAR has been delivering secure, frictionless experiences in airports for over 15 years, achieving exceptional user delight and trust with CLEAR+, our consumer travel subscription service. CLEAR+ enables access to predictable and fast experiences through dedicated entry lanes in airport security checkpoints nationwide.

The fourteen inputs

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

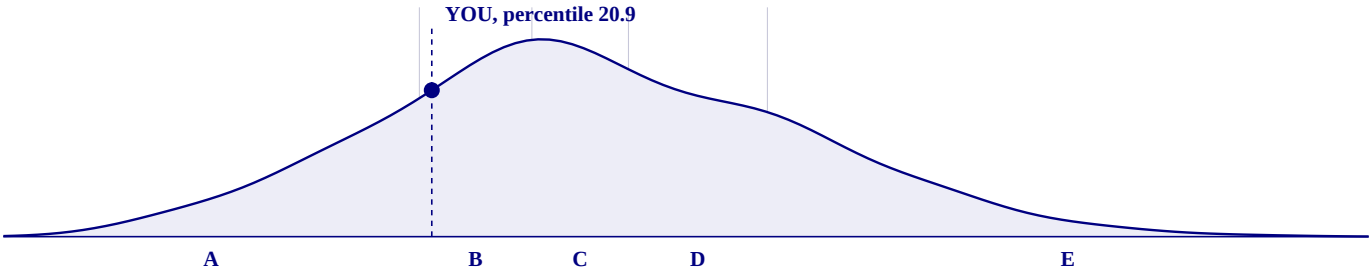
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 17.8						
Gross profitability	not computable	28.7%				
one or more required annual facts are missing						
Return on invested capital	not computable	11.4%				

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.

one or more required annual facts are missing						
Accruals ratio	(21.1%)	(7.3%)		17.8	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 65.6						
Twelve-month failure probability	not computable	0.05%				
liabilities and a nearby cover-page share count are required at 2026-09-30						
Altman Z double-prime	1.45	2.18		49.3	565	2025-12-31
Net debt to EBITDA	not computable	1.08x				
one or more required annual facts are missing						
Interest coverage	not computable	3.77x				
one or more required annual facts are missing						
Current ratio	1.01x	2.01x		81.9	663	2025-12-31
Growth and financing, sleeve percentile 34.1						
Revenue growth, three-year compound	27.2%	6.4%		12.5	535	2025-12-31
Free cash flow growth, three-year compound	35.8%	18.0%		25.4	265	2025-12-31
Reinvestment rate	(13.0%)	13.5%		58.1	223	2025-12-31
Asset growth, three years	7.9%	5.1%		40.4	560	2025-12-31
Net share issuance, one year	not computable	0.5%				
two annual share counts are required; found 1						

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
100	KLA Corp. (KLAC)	19.9	A/B	
101	Verisk Analytics, Inc. (VRSK)	20.1	A/B	
102	Qualys, Inc. (QLYS)	20.3	A/B	
103	Grid Dynamics Holdings, Inc. (GDYN)	20.5	A/B	
104	Advanced Micro Devices Inc. (AMD)	20.7	A/B	fortress balance sheet
105	Clear Secure, Inc. (YOU)	20.9	A/B	
106	Everpure, Inc. (P)	21.1	A/B	
107	UiPath, Inc. (PATH)	21.3	A/B	
108	Apple Inc. (AAPL)	21.5	A/B	
109	Novanta Inc. (NOVT)	21.8	A/B	fortress balance sheet
110	Novanta Inc. (NOVTU)	21.8	A/B	fortress balance sheet

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	39.6%	(2.0%)	76
Distance from 52-week high	(9.4%)	(37.7%)	84
EBIT to enterprise value	not computable	1.8%	

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Free cash flow yield	6.9%	3.0%	76
Book value to price	0.02	0.30	10
Sales to price	0.18	0.33	32
Composite equity issuance, five years	not computable	4.2%	
Relative strength against the sector, log excess return	0.07	(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	pass
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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$35.4M
Operating cash flow, four quarters	$491.4M
Months of runway	not finite
Days since last periodic filing	2 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$71.5M

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	net income	us-gaap:NetIncomeLoss	$109.2M	2025-12-31	2026-02-25	10-K	26-000006
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$372.5M	2025-12-31	2026-02-25	10-K	26-000006
3	assets	us-gaap:Assets	$1.3B	2025-12-31	2026-02-25	10-K	26-000006
4	assets	us-gaap:Assets	$1.2B	2024-12-31	2026-02-25	10-K	26-000006
5	current assets	us-gaap:AssetsCurrent	$764.6M	2025-12-31	2026-02-25	10-K	26-000006
6	current liabilities	us-gaap:LiabilitiesCurrent	$759.9M	2025-12-31	2026-02-25	10-K	26-000006
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$119.8M	2025-12-31	2026-02-25	10-K	26-000006
8	operating income	us-gaap:OperatingIncomeLoss	$186.5M	2025-12-31	2026-02-25	10-K	26-000006
9	book equity	us-gaap:StockholdersEquity	$177.7M	2025-12-31	2026-02-25	10-K	26-000006
10	liabilities	us-gaap:Liabilities	$1.1B	2025-12-31	2026-02-25	10-K	26-000006
11	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$900.8M	2025-12-31	2026-02-25	10-K	26-000006
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$770.5M	2024-12-31	2026-02-25	10-K	26-000006
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$613.6M	2023-12-31	2026-02-25	10-K	26-000006
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$437.4M	2022-12-31	2025-02-26	10-K	25-000008
15	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.3M	2025-12-31	2026-02-25	10-K	26-000006
16	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$295.7M	2024-12-31	2026-02-25	10-K	26-000006
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$12.0M	2024-12-31	2026-02-25	10-K	26-000006
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$225.0M	2023-12-31	2026-02-25	10-K	26-000006
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$25.6M	2023-12-31	2026-02-25	10-K	26-000006
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$168.3M	2022-12-31	2025-02-26	10-K	25-000008
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$31.4M	2022-12-31	2025-02-26	10-K	25-000008
22	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$34.6M	2025-12-31	2026-02-25	10-K	26-000006
23	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$206.1M	2025-12-31	2026-02-25	10-K	26-000006
24	income tax	us-gaap:IncomeTaxExpenseBenefit	$37.9M	2025-12-31	2026-02-25	10-K	26-000006
25	current assets	us-gaap:AssetsCurrent	$662.2M	2024-12-31	2026-02-25	10-K	26-000006

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26	current liabilities	us-gaap:LiabilitiesCurrent	$643.1M	2024-12-31	2026-02-25	10-K	26-000006
27	assets	us-gaap:Assets	$1.0B	2023-12-31	2025-02-26	10-K	25-000008
28	assets	us-gaap:Assets	$1.0B	2022-12-31	2024-02-28	10-K	24-000023
29	shares outstanding	us-gaap:CommonStockSharesOutstanding	87,760,831	2022-12-31	2023-03-02	10-K	23-005937