# Pinterest, Inc.

**PINS**

NYSE; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001506293

**A**

**strongest fifth of 497 graded peers in business equipment**

rank 3 of 497; percentile 0.4; sampling error 2.2 points; lower is stronger

A B C D E

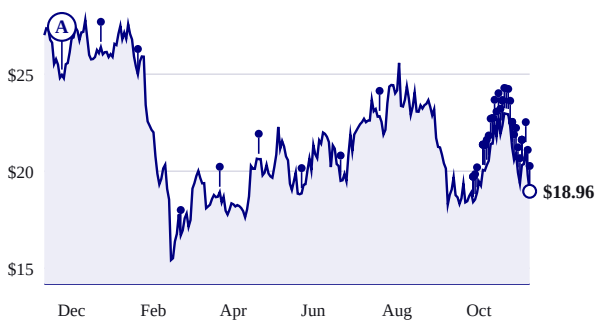
**A, the bull**



## Scoreboard

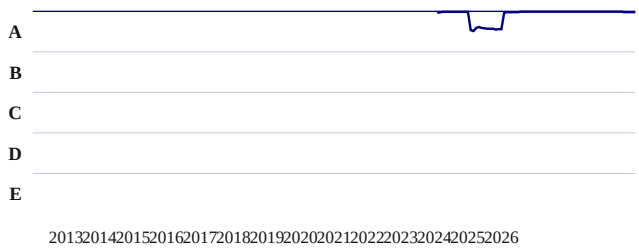
| | |
|---|---|
| **Profitability** | B<br>percentile 23.0 |
| **Solvency** | A<br>percentile 8.5 |
| **Growth and financing** | B<br>percentile 33.4 |
| **Reliability** | 0.94 AUC<br>filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025 |
| **Peer failure rate** | 0.52% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | over $2.67B assets<br>total assets $5.5B |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 9 of 14 |
| **Graded from** | filings received through Feb 12, 2026<br>270 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026 |
| **Last close** | $18.95<br>2026-11-06; 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 12, 2026*

Pinterest is an AI-powered visual search and discovery platform, positioned at the intersection of search, social, and commerce. We offer a unique and differentiated experience that enables people to go from inspiration to action all on one consumer internet property. Pinterest can be accessed through our mobile application or the web. People use Pinterest to find useful, relevant ideas-and then bring them to life. People don't always have the words to describe what they're looking for, but often know it when they see it. As they browse Pinterest content (called "Pins"), they fine-tune their tastes and find the perfect idea.

## The fourteen inputs

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

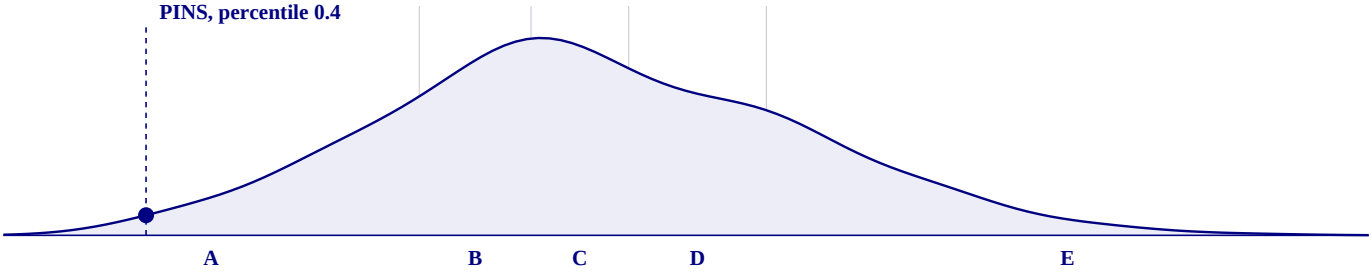
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 23.0** | | | | | | |
| Gross profitability | 61.5% | 28.6% | | 9.4 | 554 | 2025-12-31 |
| Return on invested capital | not computable | 11.4% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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 | (16.0%) | (7.3%) | 24.8 | 617 | 2025-12-31 |
| Gross margin stability, five years | 1.6 pts | 2.3 pts | 34.7 | 425 | 2025-12-31 |
| **Solvency, sleeve percentile 8.5** | | | | | |
| Twelve-month failure probability | not computable | 0.06% | | | |
| *liabilities and a nearby cover-page share count are required at 2026-09-30* | | | | | |
| Altman Z double-prime | 10.83 | 2.18 | 7.1 | 564 | 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 | 7.64x | 2.01x | 10.0 | 662 | 2025-12-31 |
| **Growth and financing, sleeve percentile 33.4** | | | | | |
| Revenue growth, three-year compound | 14.6% | 6.4% | 28.1 | 534 | 2025-12-31 |
| Free cash flow growth, three-year compound | 41.7% | 18.0% | 21.6 | 265 | 2025-12-31 |
| Reinvestment rate | 3.6% | 13.5% | 53.6 | 223 | 2025-12-31 |
| Asset growth, three years | 12.4% | 5.2% | 30.3 | 559 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *two annual share counts are required; found 1* | | | | | |

## 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 |
|---|---|---|---|---|
| 1 | Nerdwallet, Inc. (NRDS) | 0.0 | A | |
| 2 | Red Violet, Inc. (RDVT) | 0.2 | A | fortress balance sheet |
| 3 | Pinterest, Inc. (PINS) | 0.4 | A | |
| 4 | Innodata Inc. (INOD) | 0.6 | A | fortress balance sheet |
| 5 | DoubleVerify Holdings, Inc. (DV) | 0.8 | A | |
| 6 | Datadog, Inc. (DDOG) | 1.0 | A | |
| 7 | Palantir Technologies Inc. (PLTR) | 1.2 | A | |
| 8 | Appfolio Inc. (APPF) | 1.4 | A | |

## What the price implies

*at the 2026-11-06 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (42.9%) | (2.0%) | 19 |
| Distance from 52-week high | (31.8%) | (36.5%) | 56 |
| EBIT to enterprise value | not computable | 1.8% | |
| Free cash flow yield | not computable | 2.9% | |
| Book value to price | not computable | 0.28 | |
| Sales to price | not computable | 0.33 | |
| Composite equity issuance, five years | not computable | 4.2% | |
| Relative strength against the sector, log excess return | (0.83) | (0.29) | 19 |

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## 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 | pass |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $654.3M |
| Operating cash flow, four quarters | $1.3B |
| Months of runway | not finite |
| Days since last periodic filing | 11 (10-Q received Oct 29, 2026) |
| Median daily dollar volume, 63 sessions | $238.8M |

## 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... | $4.2B | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $841.5M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 3 | assets | us-gaap:Assets | $5.5B | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 4 | net income | us-gaap:NetIncomeLoss | $416.9M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $1.3B | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 6 | assets | us-gaap:Assets | $5.3B | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.6B | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 8 | cost of revenue | us-gaap:CostOfRevenue | $750.4M | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $3.1B | 2023-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 10 | cost of revenue | us-gaap:CostOfRevenue | $688.8M | 2023-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.8B | 2022-12-31 | 2025-02-06 | 10-K | 25-000022 |
| 12 | cost of revenue | us-gaap:CostOfRevenue | $678.6M | 2022-12-31 | 2025-02-06 | 10-K | 25-000022 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $2.6B | 2021-12-31 | 2024-02-08 | 10-K | 24-000018 |
| 14 | cost of revenue | us-gaap:CostOfRevenue | $529.3M | 2021-12-31 | 2024-02-08 | 10-K | 24-000018 |
| 15 | current assets | us-gaap:AssetsCurrent | $3.6B | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $465.5M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | $128.7M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | $319.9M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 19 | book equity | us-gaap:StockholdersEquity | $4.7B | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 20 | liabilities | us-gaap:Liabilities | $746.9M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $32.4M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $964.6M | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $24.6M | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $613.0M | 2023-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $8.1M | 2023-12-31 | 2024-02-08 | 10-K | 24-000018 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $469.2M | 2022-12-31 | 2025-02-06 | 10-K | 25-000022 |
| 27 | capital expenditure | us-gaap:PaymentsToAcquireProductiveAssets | $29.0M | 2022-12-31 | 2024-02-08 | 10-K | 24-000018 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $25.2M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | $445.9M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | $29.0M | 2025-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 31 | current assets | us-gaap:AssetsCurrent | $3.5B | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $398.1M | 2024-12-31 | 2026-02-12 | 10-K | 26-000021 |
| 33 | assets | us-gaap:Assets | $3.6B | 2023-12-31 | 2025-02-06 | 10-K | 25-000022 |
| 34 | assets | us-gaap:Assets | $3.9B | 2022-12-31 | 2024-02-08 | 10-K | 24-000018 |
| 35 | shares outstanding | us-gaap:CommonStockSharesOutstanding | 0 | 2019-12-31 | 2020-02-07 | 10-K | 20-000013 |