Grindr Inc.

GRND

NYSE; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001820144

A

strongest fifth of 495 graded peers in business equipment

rank 70 of 495; percentile 14.0; sampling error 2.2 points; lower is stronger

A B C D E

A, the bull



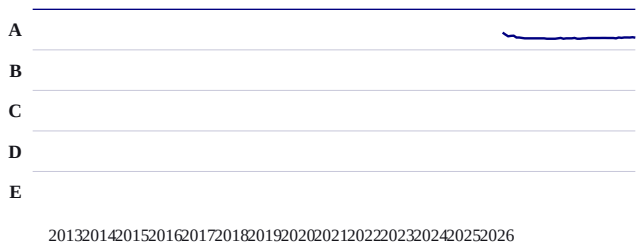
Scoreboard	
Profitability	B percentile 27.2
Solvency	C percentile 53.2
Growth and financing	B percentile 25.6
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $531.0M
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 Mar 2, 2026 254 days before the rescan; latest periodic filing 10-Q received Nov 6, 2026
Last close	$13.48 2026-11-10; market equity $2.4B; 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 Mar 2, 2026

Our mission is to build the Global Gayborhood in Your Pocket?, and, through our success, to make a world where the lives of our global LGBTQ community are free, equal, and just. We manage and operate the Grindr platform, a global social networking platform primarily serving and addressing the needs of gay, bisexual, and sexually explorative adults around the world. We had 15.0 million, 14.2 million, and 13.3 million Average MAUs for the years ended December 31, 2025, 2024, and 2023, respectively. Additionally, we had 1.3 million, 1.1 million, and 0.9 million Average Paying Users for the years ended December 31, 2025, 2024, and 2023, respectively.

The fourteen inputs

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

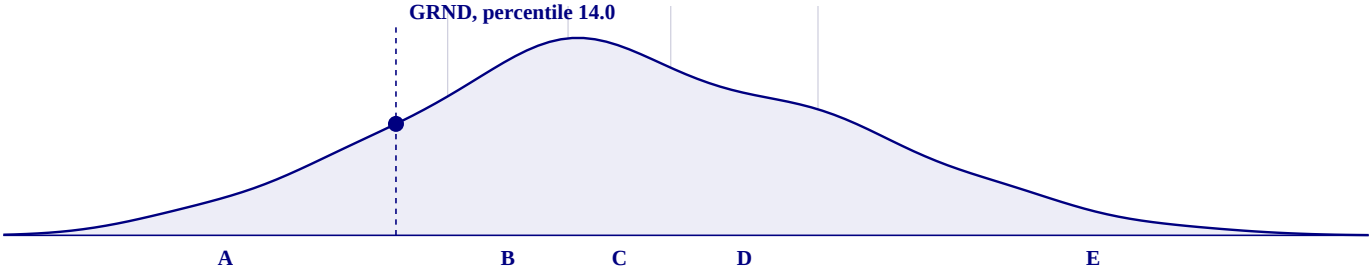
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 27.2						
Gross profitability	not computable	28.7%				
one or more required annual facts are missing						

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Return on invested capital	44.3%	11.4%	9.1	133	2025-12-31
Accruals ratio	(9.3%)	(7.3%)	45.3	615	2025-12-31
Gross margin stability, five years	not computable	2.3 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 53.2					
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	2.11	2.21	44.0	562	2025-12-31
Net debt to EBITDA	2.29x	1.08x	64.4	147	2025-12-31
Interest coverage	not computable	3.77x			
one or more required annual facts are missing					
Current ratio	1.96x	2.01x	51.3	660	2025-12-31
Growth and financing, sleeve percentile 25.6					
Revenue growth, three-year compound	31.1%	6.5%	9.2	532	2025-12-31
Free cash flow growth, three-year compound	41.0%	18.0%	22.0	265	2025-12-31
Reinvestment rate	23.6%	15.1%	46.8	223	2025-12-31
Asset growth, three years	6.6%	5.2%	43.2	557	2025-12-31
Net share issuance, one year	(5.5%)	0.5%	6.9	406	2026-02-26

Among 495 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
65	Zscaler, Inc. (ZS)	13.0	A	fortress balance sheet
66	JFrog Ltd. (FROG)	13.2	A	
67	Intuit Inc. (INTU)	13.4	A	
68	Zeta Global Holdings Corp. (ZETA)	13.6	A	fortress balance sheet
69	D-Wave Quantum Inc. (QBTS)	13.8	A	dilution
70	Grindr Inc. (GRND)	14.0	A	
71	Ubiquiti Inc. (UI)	14.2	A	
72	Photronics Inc. (PLAB)	14.4	A	fortress balance sheet
73	Lattice Semiconductor Corp. (LSCC)	14.6	A	
74	Credo Technology Group Holding Ltd. (CRDO)	14.8	A	
75	Sitime Corp. (SITM)	15.0	A	

What the price implies

at the 2026-11-10 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	11.3%	(2.0%)	59
Distance from 52-week high	(24.9%)	(34.4%)	63
EBIT to enterprise value	4.7%	1.7%	77
Free cash flow yield	5.9%	2.9%	74
Book value to price	(0.00)	0.28	7

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Sales to price	0.18	0.32	35
Composite equity issuance, five years	not computable	4.3%	
Relative strength against the sector, log excess return	(0.16)	(0.29)	59

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	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$49.4M
Operating cash flow, four quarters	$150.2M
Months of runway	not finite
Days since last periodic filing	5 (10-Q received Nov 6, 2026)
Median daily dollar volume, 63 sessions	$22.0M

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	$126.3M	2025-12-31	2026-03-02	10-K	26-000007
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$118.6M	2025-12-31	2026-03-02	10-K	26-000007
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.9M	2025-12-31	2026-03-02	10-K	26-000007
4	total debt	us-gaap:LongTermDebt	$395.9M	2025-12-31	2026-03-02	10-K	26-000007
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	$47.0M	2025-12-31	2026-03-02	10-K	26-000007
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$87.0M	2025-12-31	2026-03-02	10-K	26-000007
7	total debt	us-gaap:LongTermDebt	$290.6M	2024-12-31	2026-03-02	10-K	26-000007
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableT...	-$131.6M	2024-12-31	2026-03-02	10-K	26-000007
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$59.2M	2024-12-31	2026-03-02	10-K	26-000007
10	net income	us-gaap:NetIncomeLoss	$94.8M	2025-12-31	2026-03-02	10-K	26-000007
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$141.5M	2025-12-31	2026-03-02	10-K	26-000007
12	assets	us-gaap:Assets	$531.0M	2025-12-31	2026-03-02	10-K	26-000007
13	assets	us-gaap:Assets	$479.1M	2024-12-31	2026-03-02	10-K	26-000007
14	current assets	us-gaap:AssetsCurrent	$166.0M	2025-12-31	2026-03-02	10-K	26-000007
15	current liabilities	us-gaap:LiabilitiesCurrent	$84.9M	2025-12-31	2026-03-02	10-K	26-000007
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$97.1M	2025-12-31	2026-03-02	10-K	26-000007
17	liabilities	us-gaap:Liabilities	$484.0M	2025-12-31	2026-03-02	10-K	26-000007
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$8.9M	2025-12-31	2026-03-02	10-K	26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$439.9M	2025-12-31	2026-03-02	10-K	26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$344.6M	2024-12-31	2026-03-02	10-K	26-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$259.7M	2023-12-31	2026-03-02	10-K	26-000007
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$195.0M	2022-12-31	2024-03-11	10-K	24-000011
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$746,000	2025-12-31	2026-03-02	10-K	26-000007
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$95.0M	2024-12-31	2026-03-02	10-K	26-000007
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$945,000	2024-12-31	2026-03-02	10-K	26-000007
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$36.1M	2023-12-31	2026-03-02	10-K	26-000007
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$509,000	2023-12-31	2026-03-02	10-K	26-000007

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28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$50.6M	2022-12-31	2024-03-11	10-K	24-000011
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$430,000	2022-12-31	2024-03-11	10-K	24-000011
30	current assets	us-gaap:AssetsCurrent	$117.0M	2024-12-31	2026-03-02	10-K	26-000007
31	current liabilities	us-gaap:LiabilitiesCurrent	$67.8M	2024-12-31	2026-03-02	10-K	26-000007
32	assets	us-gaap:Assets	$444.6M	2023-12-31	2025-03-07	10-K	25-000013
33	assets	us-gaap:Assets	$438.8M	2022-12-31	2024-03-11	10-K	24-000011
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	185,147,713	2026-02-26	2026-03-02	10-K	26-000007
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	195,857,078	2025-04-25	2025-04-30	10-K/A	25-000018

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