Ebay Inc.

EBAY

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001065088

C

middle fifth of 336 graded peers in other

rank 156 of 336; percentile 46.3; sampling error 2.6 points; lower is stronger

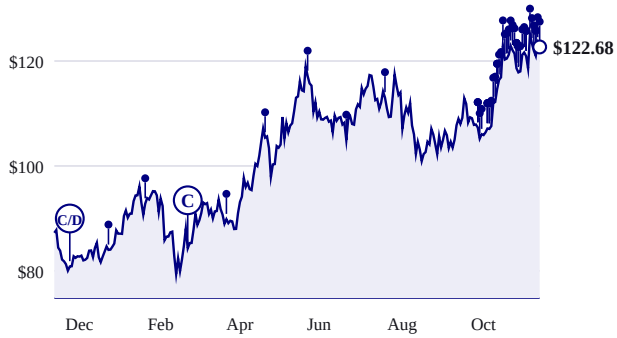
A B C D E

C, the tortoise



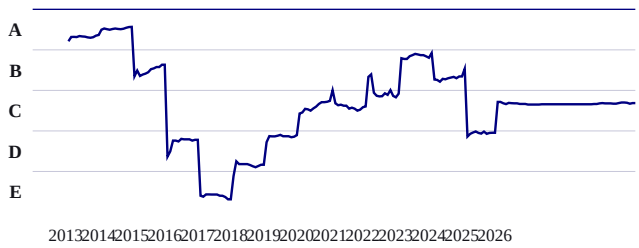
Scoreboard	
Profitability	B percentile 36.5
Solvency	B percentile 33.2
Growth and financing	D percentile 70.4
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $17.6B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 19, 2026 266 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$122.68 2026-11-11; market equity $53.9B; 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

Unless otherwise expressly stated or the context otherwise requires, when we refer to "we," "our," "us," "eBay" or the "Company" in this Annual Report on Form 10-K, we mean eBay Inc. and its consolidated subsidiaries. Founded in 1995 in San Jose, California, eBay Inc. is a global commerce leader that connects people and builds communities to create economic opportunity for all. Our technology empowers millions of buyers and sellers in more than 190 markets around the world, providing everyone the opportunity to grow and thrive.

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 36.5						
Gross profitability	45.0%	27.0%		22.4	287	2025-12-31
Return on invested capital	22.9%	10.0%		17.2	152	2025-12-31
Accruals ratio	0.4%	(5.8%)		83.3	504	2025-12-31

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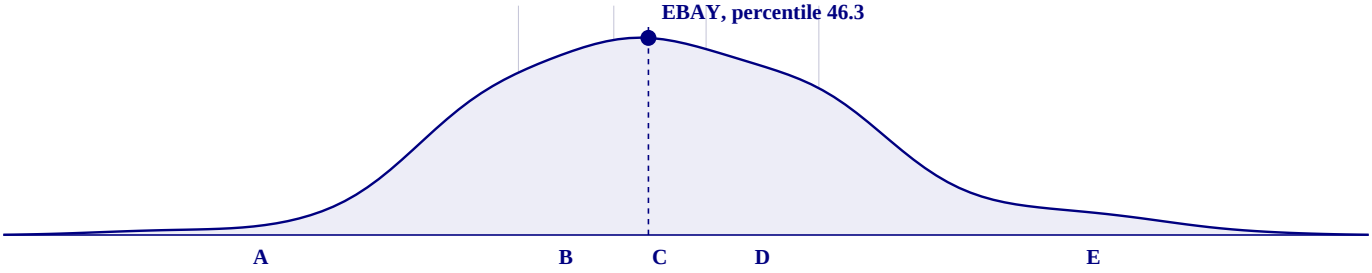
Gross margin stability, five years	1.1 pts	2.2 pts	23.0	205	2025-12-31
Solvency, sleeve percentile 33.2					
Twelve-month failure probability	not computable	0.04%			
latest liabilities, cash plus short-term investments, book equity, and shares are required					
Altman Z double-prime	8.71	2.05	4.4	390	2025-12-31
Net debt to EBITDA	1.53x	2.51x	35.6	181	2025-12-31
Interest coverage	not computable	2.45x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.10x	1.33x	59.7	510	2025-12-31
Growth and financing, sleeve percentile 70.4					
Revenue growth, three-year compound	4.3%	5.0%	50.6	398	2025-12-31
Free cash flow growth, three-year compound	(7.4%)	8.9%	70.6	219	2025-12-31
Reinvestment rate	(46.5%)	12.2%	77.2	190	2025-12-31
Asset growth, three years	(5.5%)	4.0%	83.1	433	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
prior share count is 263 days earlier					

Among 336 peers

other; 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
151	Onterris, Inc. (ONT)	44.8	C	
152	United Parks & Resorts Inc. (PRKS)	45.1	C	late filer
153	Freeport-Mcmoran Inc. (FCX)	45.4	C	
154	Fortune Brands Innovations, Inc. (FBIN)	45.7	C	
155	Everforth Inc. (EFOR)	46.0	C	
156	Ebay Inc. (EBAY)	46.3	C	
157	Granite Construction Inc. (GVA)	46.6	C	
158	Rollins Inc. (ROL)	46.9	C	
159	Uber Technologies, Inc. (UBER)	47.2	C	
160	ICF International, Inc. (ICFI)	47.5	C	
161	Orion Group Holdings Inc. (ORN)	47.8	C	fortress balance sheet

What the price implies

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

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	31.7%	(1.0%)	79
Distance from 52-week high	(2.0%)	(22.0%)	88
EBIT to enterprise value	3.9%	4.2%	45
Free cash flow yield	2.7%	4.1%	38
Book value to price	0.08	0.34	15
Sales to price	0.21	0.68	16
Composite equity issuance, five years	(53.2%)	(8.8%)	3

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Relative strength against the sector, log excess return	0.16	(0.13)	79

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	fail
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	$1.2B
Operating cash flow, four quarters	$3.0B
Months of runway	not finite
Days since last periodic filing	14 (10-Q received Oct 29, 2026)
Median daily dollar volume, 63 sessions	$431.8M

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	gross profit	us-gaap:GrossProfit	$7.9B	2025-12-31	2026-02-19	10-K	26-000027
2	assets	us-gaap:Assets	$17.6B	2025-12-31	2026-02-19	10-K	26-000027
3	operating income	us-gaap:OperatingIncomeLoss	$2.3B	2025-12-31	2026-02-19	10-K	26-000027
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$2.3B	2025-12-31	2026-02-19	10-K	26-000027
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$311.0M	2025-12-31	2026-02-19	10-K	26-000027
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.0B	2025-12-31	2026-02-19	10-K	26-000027
7	book equity	us-gaap:StockholdersEquity	$4.6B	2025-12-31	2026-02-19	10-K	26-000027
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.9B	2025-12-31	2026-02-19	10-K	26-000027
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$5.8B	2024-12-31	2026-02-19	10-K	26-000027
10	book equity	us-gaap:StockholdersEquity	$5.2B	2024-12-31	2026-02-19	10-K	26-000027
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$2.4B	2024-12-31	2026-02-19	10-K	26-000027
12	net income	us-gaap:NetIncomeLoss	$2.0B	2025-12-31	2026-02-19	10-K	26-000027
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.0B	2025-12-31	2026-02-19	10-K	26-000027
14	assets	us-gaap:Assets	$19.4B	2024-12-31	2026-02-19	10-K	26-000027
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.1B	2025-12-31	2026-02-19	10-K	26-000027
16	gross profit	us-gaap:GrossProfit	$7.4B	2024-12-31	2026-02-19	10-K	26-000027
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.3B	2024-12-31	2026-02-19	10-K	26-000027
18	gross profit	us-gaap:GrossProfit	$7.3B	2023-12-31	2026-02-19	10-K	26-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.1B	2023-12-31	2026-02-19	10-K	26-000027
20	gross profit	us-gaap:GrossProfit	$7.1B	2022-12-31	2025-02-27	10-K	25-000037
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$9.8B	2022-12-31	2025-02-27	10-K	25-000037
22	gross profit	us-gaap:GrossProfit	$7.8B	2021-12-31	2024-02-28	10-K	24-000036
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$10.4B	2021-12-31	2024-02-28	10-K	24-000036
24	current assets	us-gaap:AssetsCurrent	$5.1B	2025-12-31	2026-02-19	10-K	26-000027
25	current liabilities	us-gaap:LiabilitiesCurrent	$4.6B	2025-12-31	2026-02-19	10-K	26-000027
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$39.4B	2025-12-31	2026-02-19	10-K	26-000027
27	liabilities	us-gaap:Liabilities	$13.0B	2025-12-31	2026-02-19	10-K	26-000027
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$421.0M	2025-12-31	2026-02-19	10-K	26-000027
29	operating income	us-gaap:OperatingIncomeLoss	$1.9B	2023-12-31	2026-02-19	10-K	26-000027
30	interest expense	us-gaap:InterestExpense	$263.0M	2023-12-31	2024-02-28	10-K	24-000036

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31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$525.0M	2025-12-31	2026-02-19	10-K	26-000027
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2024-12-31	2026-02-19	10-K	26-000027
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$458.0M	2024-12-31	2026-02-19	10-K	26-000027
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.4B	2023-12-31	2026-02-19	10-K	26-000027
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$456.0M	2023-12-31	2026-02-19	10-K	26-000027
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.3B	2022-12-31	2025-02-27	10-K	25-000037
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$449.0M	2022-12-31	2025-02-27	10-K	25-000037
38	current assets	us-gaap:AssetsCurrent	$7.6B	2024-12-31	2026-02-19	10-K	26-000027
39	current liabilities	us-gaap:LiabilitiesCurrent	$6.1B	2024-12-31	2026-02-19	10-K	26-000027
40	assets	us-gaap:Assets	$21.6B	2023-12-31	2025-02-27	10-K	25-000037
41	assets	us-gaap:Assets	$20.9B	2022-12-31	2024-02-28	10-K	24-000036
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	448,000,000	2026-02-13	2026-02-19	10-K	26-000027
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	461,000,000	2025-05-26	2025-05-30	10-K/A	25-000068

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