Remitly Global, Inc.

RELY

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001782170

A

strongest fifth of 336 graded peers in other

rank 2 of 336; percentile 0.3; sampling error 2.6 points; lower is stronger

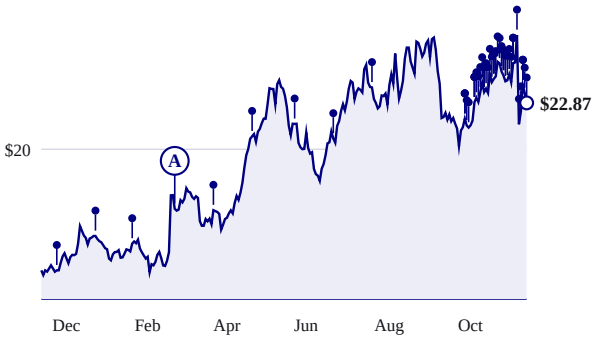
A B C D E

A, the bull



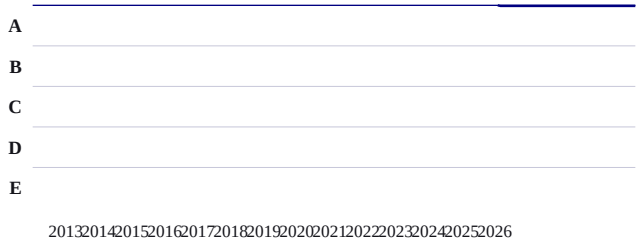
Scoreboard	
Profitability	A percentile 10.9
Solvency	A percentile 14.3
Growth and financing	B percentile 23.7
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $1.5B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	7 of 14
Graded from	filings received through Feb 18, 2026 267 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$22.88 2026-11-11; market equity $4.9B; 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 18, 2026

Remitly, founded in 2011, is a trusted provider of financial services that transcend borders. With a footprint spanning more than 175 countries, we have built one of the world's leading global money movement platforms, trusted by millions of customers who rely on us every day. The long-term, trusted relationships we foster with our customers have enabled us to scale to more than 5,300 corridors and more than 9.3 million quarterly active users worldwide. Leveraging our strengths in global money movement, we continue to evolve beyond a remittance company into a diversified, cross-border financial services provider, serving both consumers and businesses across a growing set of use cases.

The fourteen inputs

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

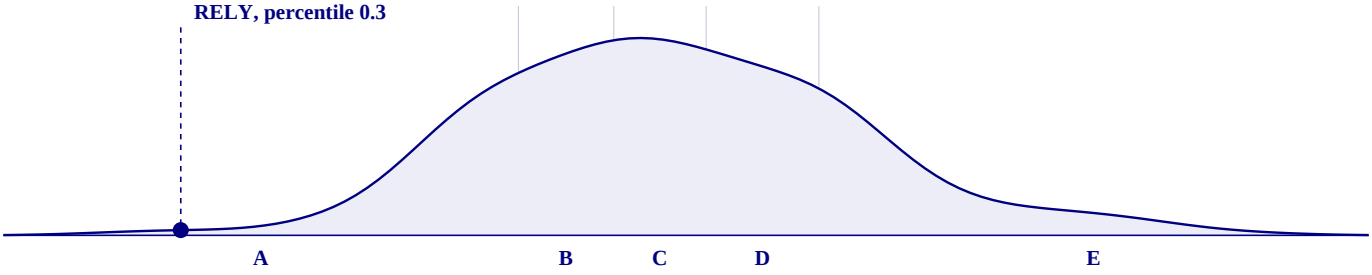
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 10.9						
Gross profitability	not computable	27.0%				
one or more required annual facts are missing						

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Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						
Accruals ratio	(20.8%)	(5.8%)		10.9	504	2025-12-31
Gross margin stability, five years	not computable	2.2 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 14.3						
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	5.00	2.05		15.2	390	2025-12-31
Net debt to EBITDA	not computable	2.51x				
one or more required annual facts are missing						
Interest coverage	not computable	2.45x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	3.30x	1.33x		13.4	510	2025-12-31
Growth and financing, sleeve percentile 23.7						
Revenue growth, three-year compound	35.8%	5.0%		4.8	398	2025-12-31
Free cash flow growth, three-year compound	not computable	8.9%				
current FCF must be positive and base FCF must exceed $100,000						
Reinvestment rate	480.2%	12.2%		1.1	190	2025-12-31
Asset growth, three years	28.0%	4.0%		9.5	433	2025-12-31
Net share issuance, one year	5.0%	(0.5%)		79.5	353	2026-02-16

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
1	Sezzle Inc. (SEZL)	0.0	A	
2	Remitly Global, Inc. (RELY)	0.3	A	
3	Paymentus Holdings, Inc. (PAY)	0.6	A	
4	Rush Street Interactive, Inc. (RSI)	0.9	A	
5	United States Lime & Minerals Inc. (USLM)	1.2	A	fortress balance sheet
6	ExlService Holdings, Inc. (EXLS)	1.5	A	
7	Stride, Inc. (LRN)	1.8	A	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	33.0%	(1.0%)	79
Distance from 52-week high	(15.5%)	(22.0%)	61
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	6.0%	4.1%	64
Book value to price	0.25	0.34	39
Sales to price	0.33	0.68	31

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Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.17	(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	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$669.1M
Operating cash flow, four quarters	$409.4M
Months of runway	not finite
Days since last periodic filing	8 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$74.6M

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	net income	us-gaap:NetIncomeLoss	$67.9M	2025-12-31	2026-02-18	10-K	26-009038
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$325.1M	2025-12-31	2026-02-18	10-K	26-009038
3	assets	us-gaap:Assets	$1.5B	2025-12-31	2026-02-18	10-K	26-009038
4	assets	us-gaap:Assets	$1.0B	2024-12-31	2026-02-18	10-K	26-009038
5	current assets	us-gaap:AssetsCurrent	$1.3B	2025-12-31	2026-02-18	10-K	26-009038
6	current liabilities	us-gaap:LiabilitiesCurrent	$399.1M	2025-12-31	2026-02-18	10-K	26-009038
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$460.3M	2025-12-31	2026-02-18	10-K	26-009038
8	operating income	us-gaap:OperatingIncomeLoss	$77.5M	2025-12-31	2026-02-18	10-K	26-009038
9	book equity	us-gaap:StockholdersEquity	$868.8M	2025-12-31	2026-02-18	10-K	26-009038
10	liabilities	us-gaap:Liabilities	$589.9M	2025-12-31	2026-02-18	10-K	26-009038
11	operating income	us-gaap:OperatingIncomeLoss	-$114.2M	2023-12-31	2026-02-18	10-K	26-009038
12	interest expense	us-gaap:InterestExpense	$2.4M	2023-12-31	2024-02-23	10-K	24-000037
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.6B	2025-12-31	2026-02-18	10-K	26-009038
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2024-12-31	2026-02-18	10-K	26-009038
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$944.3M	2023-12-31	2026-02-18	10-K	26-009038
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$653.6M	2022-12-31	2025-02-19	10-K	25-000018
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$29.4M	2025-12-31	2026-02-18	10-K	26-009038
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$111.6M	2024-12-31	2026-02-18	10-K	26-009038
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$6.0M	2024-12-31	2026-02-18	10-K	26-009038
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$66.8M	2023-12-31	2026-02-18	10-K	26-009038
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$2.9M	2023-12-31	2026-02-18	10-K	26-009038
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$108.7M	2022-12-31	2025-02-19	10-K	25-000018
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.7M	2022-12-31	2025-02-19	10-K	25-000018
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$25.0M	2025-12-31	2026-02-18	10-K	26-009038
25	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$71.6M	2025-12-31	2026-02-18	10-K	26-009038
26	income tax	us-gaap:IncomeTaxExpenseBenefit	$3.7M	2025-12-31	2026-02-18	10-K	26-009038
27	current assets	us-gaap:AssetsCurrent	$897.5M	2024-12-31	2026-02-18	10-K	26-009038
28	current liabilities	us-gaap:LiabilitiesCurrent	$329.0M	2024-12-31	2026-02-18	10-K	26-009038
29	assets	us-gaap:Assets	$1.0B	2023-12-31	2025-02-19	10-K	25-000018

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30	assets	us-gaap:Assets	$696.0M	2022-12-31	2024-02-23	10-K	24-000037
31	shares outstanding	dei:EntityCommonStockSharesOutstanding	210,654,386	2026-02-16	2026-02-18	10-K	26-009038
32	shares outstanding	dei:EntityCommonStockSharesOutstanding	200,607,380	2025-02-17	2025-02-19	10-K	25-000018