PayPal Holdings, Inc.

PYPL

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001633917

D

fourth fifth of 335 graded peers in other

rank 228 of 335; percentile 68.0; sampling error 2.6 points; lower is stronger

A B C D E

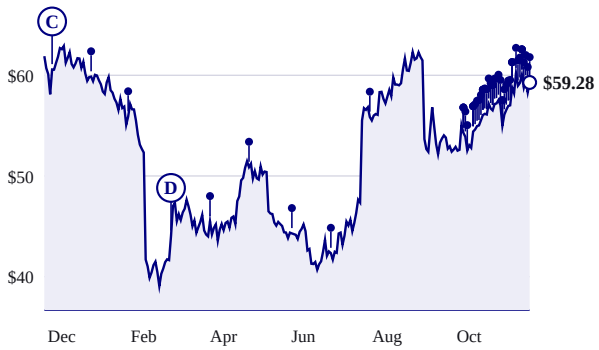
D, the sloth



Scoreboard

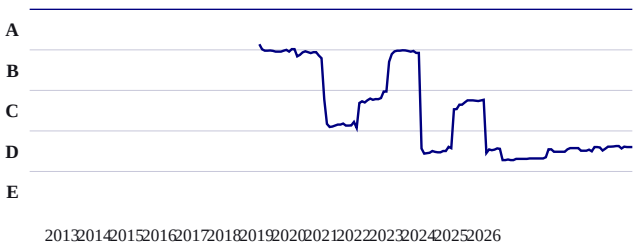
Profitability	D/E percentile 78.6
Solvency	B/C percentile 39.6
Growth and financing	C percentile 43.6
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $80.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 3, 2026 286 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$59.27 2026-11-13; market equity $49.2B; 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 3, 2026

At PayPal Holdings, Inc., our mission is to revolutionize commerce globally. Our products are designed to enable digital payments and simplify commerce experiences for consumers and merchants to make selling, shopping, and sending and receiving money simple, personalized, and secure, whether online or in-person. We operate a global, two-sided network at scale that connects consumers and merchants with 439 million active accounts across approximately 200 markets as of December 31, 2025.

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 78.6						
Gross profitability	not computable	27.1%				
one or more required annual facts are missing						
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						

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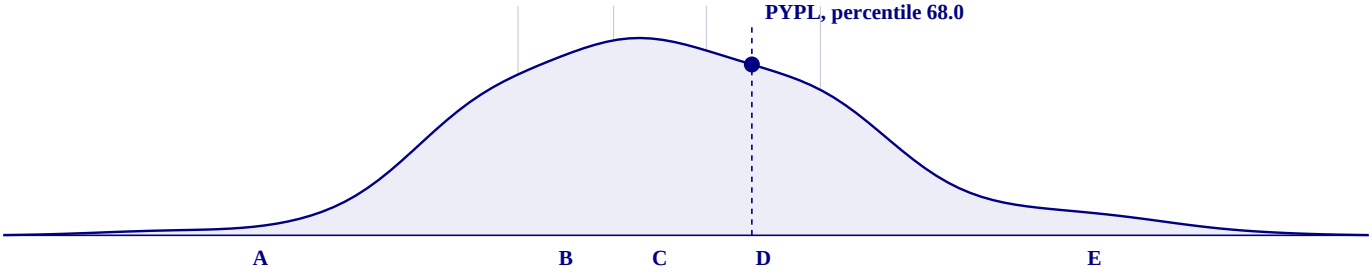
Accruals ratio	(1.5%)	(5.8%)	78.6	502	2025-12-31
Gross margin stability, five years	not computable	2.2 pts			
five annual gross margins are required; found 0					
Solvency, sleeve percentile 39.6					
Twelve-month failure probability	0.03%	0.04%	39.1	47	2026-09-30
Altman Z double-prime	3.27	2.06	30.2	389	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	1.29x	1.33x	49.5	506	2025-12-31
Growth and financing, sleeve percentile 43.6					
Revenue growth, three-year compound	6.4%	5.0%	42.9	397	2025-12-31
Free cash flow growth, three-year compound	2.9%	8.8%	60.4	218	2025-12-31
Reinvestment rate	not computable	12.2%			
latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31					
Asset growth, three years	0.7%	4.0%	64.1	430	2025-12-31
Net share issuance, one year	(6.9%)	(0.5%)	7.1	352	2026-01-28

Among 335 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
223	Conduent Inc. (CNDT)	66.5	D	
224	Research Solutions, Inc. (RSSS)	66.8	D	
225	Nerdy Inc. (NRDY)	67.1	D	
226	Civeo Corp. (CVEO)	67.4	D	
227	Lindblad Expeditions Holdings, Inc. (LIND)	67.7	D	
228	PayPal Holdings, Inc. (PYPL)	68.0	D	
229	Pursuit Attractions & Hospitality, Inc. (PRSU)	68.3	D	
230	Vail Resorts Inc. (MTN)	68.6	D	
231	CuriosityStream Inc. (CURI)	68.9	D	
232	Fiserv Inc. (FISV)	69.2	D	
233	Norfolk Southern Corp. (NSC)	69.5	D	

What the price implies

at the 2026-11-13 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(23.5%)	(1.5%)	30
Distance from 52-week high	(9.3%)	(23.3%)	74
EBIT to enterprise value	10.9%	4.3%	90
Free cash flow yield	11.3%	4.1%	87
Book value to price	0.40	0.34	55

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Sales to price	0.67	0.69	49
Composite equity issuance, five years	(35.2%)	(8.9%)	11
Relative strength against the sector, log excess return	(0.39)	(0.14)	30

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	$7.2B
Operating cash flow, four quarters	$7.1B
Months of runway	not finite
Days since last periodic filing	20 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$566.2M

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	$5.2B	2025-12-31	2026-02-03	10-K	26-000024
2	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$6.4B	2025-12-31	2026-02-03	10-K	26-000024
3	assets	us-gaap:Assets	$80.2B	2025-12-31	2026-02-03	10-K	26-000024
4	assets	us-gaap:Assets	$78.7B	2024-12-31	2026-02-03	10-K	26-000024
5	current assets	us-gaap:AssetsCurrent	$59.8B	2025-12-31	2026-02-03	10-K	26-000024
6	current liabilities	us-gaap:LiabilitiesCurrent	$46.4B	2025-12-31	2026-02-03	10-K	26-000024
7	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$32.5B	2025-12-31	2026-02-03	10-K	26-000024
8	operating income	us-gaap:OperatingIncomeLoss	$6.1B	2025-12-31	2026-02-03	10-K	26-000024
9	book equity	us-gaap:StockholdersEquity	$20.3B	2025-12-31	2026-02-03	10-K	26-000024
10	liabilities	us-gaap:Liabilities	$59.9B	2025-12-31	2026-02-03	10-K	26-000024
11	operating income	us-gaap:OperatingIncomeLoss	$5.0B	2023-12-31	2026-02-03	10-K	26-000024
12	interest expense	us-gaap:InterestExpense	$347.0M	2023-12-31	2024-02-08	10-K	24-000024
13	revenue	us-gaap:Revenues	$33.2B	2025-12-31	2026-02-03	10-K	26-000024
14	revenue	us-gaap:Revenues	$31.8B	2024-12-31	2026-02-03	10-K	26-000024
15	revenue	us-gaap:Revenues	$29.8B	2023-12-31	2026-02-03	10-K	26-000024
16	revenue	us-gaap:Revenues	$27.5B	2022-12-31	2025-02-04	10-K	25-000019
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$852.0M	2025-12-31	2026-02-03	10-K	26-000024
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$7.5B	2024-12-31	2026-02-03	10-K	26-000024
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$683.0M	2024-12-31	2026-02-03	10-K	26-000024
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$4.8B	2023-12-31	2026-02-03	10-K	26-000024
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$623.0M	2023-12-31	2026-02-03	10-K	26-000024
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.8B	2022-12-31	2025-02-04	10-K	25-000019
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$706.0M	2022-12-31	2025-02-04	10-K	25-000019
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.3B	2022-12-31	2025-02-04	10-K	25-000019
25	operating income	us-gaap:OperatingIncomeLoss	$3.8B	2022-12-31	2025-02-04	10-K	25-000019
26	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$3.4B	2022-12-31	2023-02-10	10-K	23-000033
27	income tax	us-gaap:IncomeTaxExpenseBenefit	$947.0M	2022-12-31	2025-02-04	10-K	25-000019

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28	current assets	us-gaap:AssetsCurrent	$57.4B	2022-12-31	2024-02-08	10-K	24-000024
29	current liabilities	us-gaap:LiabilitiesCurrent	$45.0B	2022-12-31	2024-02-08	10-K	24-000024
30	current assets	us-gaap:AssetsCurrent	$52.6B	2021-12-31	2023-02-10	10-K	23-000033
31	current liabilities	us-gaap:LiabilitiesCurrent	$43.0B	2021-12-31	2023-02-10	10-K	23-000033
32	assets	us-gaap:Assets	$82.2B	2023-12-31	2025-02-04	10-K	25-000019
33	assets	us-gaap:Assets	$78.6B	2022-12-31	2024-02-08	10-K	24-000024
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	920,664,542	2026-01-28	2026-02-03	10-K	26-000024
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	989,242,452	2025-01-29	2025-02-04	10-K	25-000019

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