Ebay Inc.

EBAY

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

C

middle fifth of 315 graded peers in other

rank 144 of 315; percentile 45.5; sampling error 2.7 points; lower is stronger

A B C D E

C, the tortoise



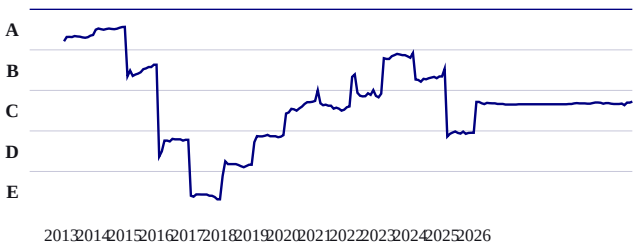
Scoreboard	
Profitability	B percentile 37.0
Solvency	B percentile 34.4
Growth and financing	D percentile 70.0
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size 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 13
Graded from	filings received through Feb 19, 2026 275 days before the rescan; latest periodic filing 10-Q received Oct 29, 2026
Last close	$115.65 2026-11-20; market equity $50.8B; 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 thirteen 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 37.0						
Gross profitability	45.0%	26.7%		22.0	265	2025-12-31
Return on invested capital	22.9%	10.0%		17.1	147	2025-12-31
Accruals ratio	0.4%	(5.7%)		85.8	458	2025-12-31

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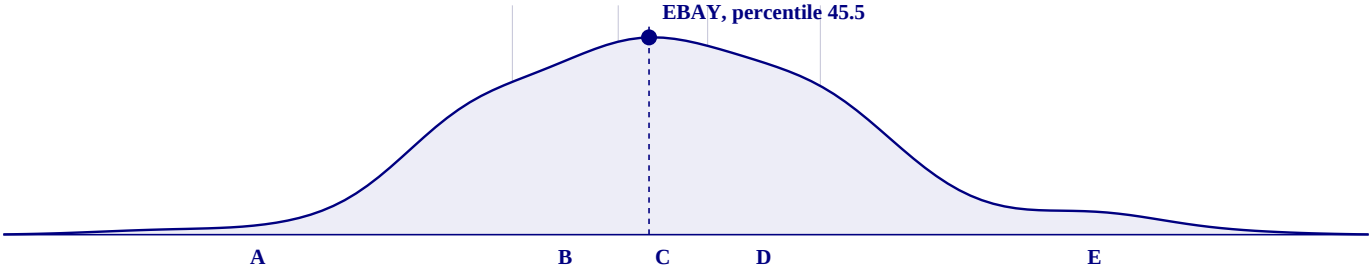
Gross margin stability, five years	1.1 pts	2.2 pts	23.2	195	2025-12-31
Solvency, sleeve percentile 34.4					
Altman Z double-prime	8.71	2.06	5.1	357	2025-12-31
Net debt to EBITDA	1.53x	2.37x	37.2	173	2025-12-31
Interest coverage	not computable	2.93x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.10x	1.33x	61.0	462	2025-12-31
Growth and financing, sleeve percentile 70.0					
Revenue growth, three-year compound	4.3%	4.9%	50.1	376	2025-12-31
Free cash flow growth, three-year compound	(7.4%)	8.7%	69.8	213	2025-12-31
Reinvestment rate	(46.5%)	13.3%	76.9	187	2025-12-31
Asset growth, three years	(5.5%)	4.1%	83.3	402	2025-12-31
Net share issuance, one year	not computable	(0.5%)			
prior share count is 263 days earlier					

Among 315 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
139	TSS, Inc. (TSSI)	43.9	C	late filer, fortress balance sheet
140	EVgo Inc. (EVGO)	44.3	C	
141	Onterris, Inc. (ONT)	44.6	C	
142	Walt Disney Co. (DIS)	44.9	C	
143	Freeport-Mcmoran Inc. (FCX)	45.2	C	
144	Ebay Inc. (EBAY)	45.5	C	
145	Everforth Inc. (EFOR)	45.9	C	
146	Fortune Brands Innovations, Inc. (FBIN)	46.2	C	
147	Granite Construction Inc. (GVA)	46.5	C	
148	Smart Sand, Inc. (SND)	46.8	C	fortress balance sheet
149	Resources Connection, Inc. (RGP)	47.1	C	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	32.1%	0.4%	77
Distance from 52-week high	(7.6%)	(28.8%)	88
EBIT to enterprise value	4.2%	4.6%	44
Free cash flow yield	2.8%	4.1%	38
Book value to price	0.09	0.39	14
Sales to price	0.22	0.75	15
Composite equity issuance, five years	(53.5%)	(9.5%)	3
Relative strength against the sector, log excess return	0.16	(0.12)	77
Twelve-month failure probability, CHS model	not computable	0.04%	

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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	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	23 (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
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$525.0M	2025-12-31	2026-02-19	10-K	26-000027

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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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