# Nextdoor Holdings, Inc.

**NXDR**

Nasdaq; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001846069

**A**

**strongest fifth of 469 graded peers in business equipment**

rank 74 of 469; percentile 15.6; sampling error 2.3 points; lower is stronger

A B C D E

**A, the bull**



## Scoreboard

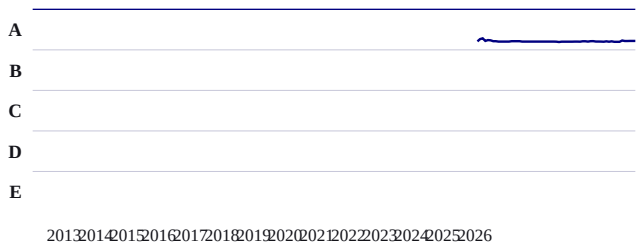
| | |
|---|---|
| **Profitability** | B<br>percentile 29.8 |
| **Solvency** | A<br>percentile 9.8 |
| **Growth and financing** | D<br>percentile 67.8 |
| **Reliability** | 0.87 AUC<br>filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025 |
| **Peer failure rate** | 1.03% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $120M to $591M assets<br>total assets $486.8M |
| **Standard universe** | inside<br>revenue above $1M and assets above $10M |
| **Warnings** | none triggered<br>not computable: dilution, distress, fortress balance sheet |
| **Inputs computable** | 7 of 13 |
| **Graded from** | filings received through Feb 18, 2026<br>277 days before the rescan; latest periodic filing 10-Q received Nov 5, 2026 |
| **Last close** | $1.89<br>2026-11-20; market equity $723.8M; 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*

Nextdoor is the essential neighborhood network connecting over 105 million Verified Neighbors1 to the people, places, and information that matter most in their local communities. Operating in over 350,000 neighborhoods across 11 countries, Nextdoor fosters trusted, real-world utility through locally relevant content and services, including news, real-time safety alerts, neighbor recommendations, for sale and free listings, and events. This focus on practical local value drives genuine, high-intent local engagement and supports a diverse ecosystem of neighbors and partners seeking to connect with neighbors.

## The thirteen inputs

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

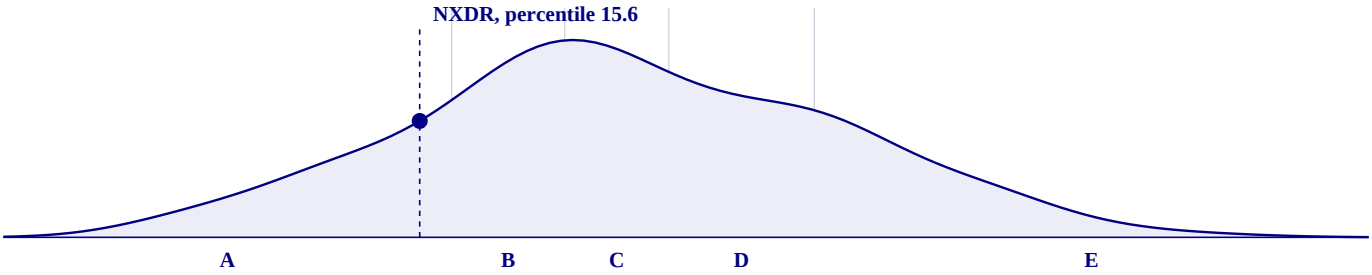
| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 29.8** | | | | | | |
| Gross profitability | 44.5% | 29.4% | | 22.7 | 513 | 2025-12-31 |
| Return on invested capital | not computable | 11.2% | | | | |
| *one or more required annual facts are missing* | | | | | | |

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| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (12.1%) | (7.4%) | 33.6 | 566 | 2025-12-31 |
| Gross margin stability, five years | 1.5 pts | 2.3 pts | 33.1 | 406 | 2025-12-31 |
| **Solvency, sleeve percentile 9.8** | | | | | |
| Altman Z double-prime | 6.62 | 2.18 | 16.1 | 517 | 2025-12-31 |
| Net debt to EBITDA | not computable | 1.11x | | | |
| *one or more required annual facts are missing* | | | | | |
| Interest coverage | not computable | 4.90x | | | |
| *one or more required annual facts are missing* | | | | | |
| Current ratio | 14.03x | 1.98x | 3.5 | 600 | 2025-12-31 |
| **Growth and financing, sleeve percentile 67.8** | | | | | |
| Revenue growth, three-year compound | 6.6% | 6.6% | 49.6 | 503 | 2025-12-31 |
| Free cash flow growth, three-year compound | not computable | 17.4% | | | |
| *current FCF must be positive and base FCF must exceed $100,000* | | | | | |
| Reinvestment rate | not computable | 14.3% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | (11.4%) | 5.0% | 85.9 | 519 | 2025-12-31 |
| Net share issuance, one year | not computable | 0.5% | | | |
| *two annual share counts are required; found 1* | | | | | |

## Among 469 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 |
|---|---|---|---|---|
| 69 | Lattice Semiconductor Corp. (LSCC) | 14.5 | A | |
| 70 | Sitime Corp. (SITM) | 14.7 | A | |
| 71 | Onto Innovation Inc. (ONTO) | 15.0 | A | fortress balance sheet |
| 72 | Zoom Communications, Inc. (ZM) | 15.2 | A | |
| 73 | Photronics Inc. (PLAB) | 15.4 | A | fortress balance sheet |
| 74 | Nextdoor Holdings, Inc. (NXDR) | 15.6 | A | |
| 75 | Zedge, Inc. (ZDGE) | 15.8 | A | |
| 76 | Ibex Ltd. (IBEX) | 16.0 | A | fortress balance sheet |
| 77 | Manhattan Associates Inc. (MANH) | 16.2 | A | |
| 78 | Upwork, Inc. (UPWK) | 16.5 | A | |
| 79 | Mind Technology, Inc. (MIND) | 16.7 | A | fortress balance sheet |

## 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 | 24.6% | (2.2%) | 69 |
| Distance from 52-week high | (32.1%) | (41.7%) | 63 |
| EBIT to enterprise value | not computable | 2.0% | |
| Free cash flow yield | 0.8% | 3.1% | 28 |
| Book value to price | 0.57 | 0.31 | 71 |

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| | | | |
|---|---|---|---|
| Sales to price | 0.36 | 0.35 | 51 |
| Composite equity issuance, five years | not computable | 4.3% | |
| Relative strength against the sector, log excess return | (0.05) | (0.29) | 69 |
| Twelve-month failure probability, CHS model | not computable | 0.05% | |

## 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 | fail |
| 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 | fail |
| No new shares issued | fail |
| Gross margin improved | pass |
| Asset turnover improved | pass |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $67.5M |
| Operating cash flow, four quarters | $37.6M |
| Months of runway | not finite |
| Days since last periodic filing | 17 (10-Q received Nov 5, 2026) |
| Median daily dollar volume, 63 sessions | $4.4M |

## 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 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $257.6M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 2 | cost of revenue | us-gaap:CostOfRevenue | $41.0M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 3 | assets | us-gaap:Assets | $486.8M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 4 | net income | us-gaap:NetIncomeLoss | -$54.2M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 5 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | $6.5M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 6 | assets | us-gaap:Assets | $514.0M | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 7 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $247.3M | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 8 | cost of revenue | us-gaap:CostOfRevenue | $41.9M | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 9 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $218.3M | 2023-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 10 | cost of revenue | us-gaap:CostOfRevenue | $41.6M | 2023-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 11 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $212.8M | 2022-12-31 | 2025-02-27 | 10-K | 25-000017 |
| 12 | cost of revenue | us-gaap:CostOfRevenue | $39.0M | 2022-12-31 | 2025-02-27 | 10-K | 25-000017 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $192.2M | 2021-12-31 | 2024-02-27 | 10-K | 24-000047 |
| 14 | cost of revenue | us-gaap:CostOfRevenue | $28.8M | 2021-12-31 | 2024-02-27 | 10-K | 24-000047 |
| 15 | current assets | us-gaap:AssetsCurrent | $448.2M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent | $31.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 17 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$918.3M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 18 | operating income | us-gaap:OperatingIncomeLoss | -$71.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 19 | book equity | us-gaap:StockholdersEquity | $431.3M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 20 | liabilities | us-gaap:Liabilities | $55.5M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 21 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $580,000 | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 22 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$20.2M | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 23 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $404,000 | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 24 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$59.3M | 2023-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 25 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $267,000 | 2023-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 26 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$60.5M | 2022-12-31 | 2025-02-27 | 10-K | 25-000017 |

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| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 27 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $3.2M | 2022-12-31 | 2025-02-27 | 10-K | 25-000017 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization | $1.9M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 29 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$52.6M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 30 | income tax | us-gaap:IncomeTaxExpenseBenefit | $1.6M | 2025-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 31 | current assets | us-gaap:AssetsCurrent | $466.7M | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 32 | current liabilities | us-gaap:LiabilitiesCurrent | $27.9M | 2024-12-31 | 2026-02-18 | 10-K | 26-000023 |
| 33 | assets | us-gaap:Assets | $654.6M | 2023-12-31 | 2025-02-27 | 10-K | 25-000017 |
| 34 | assets | us-gaap:Assets | $699.6M | 2022-12-31 | 2024-02-27 | 10-K | 24-000047 |
| 35 | shares outstanding | us-gaap:CommonStockSharesOutstanding | 382,957,639 | 2021-11-05 | 2024-02-27 | 10-K | 24-000047 |

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