Hubspot Inc.

HUBS

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001404655

A/B

on the A/B boundary of 469 graded peers in business equipm...

rank 84 of 469; percentile 17.7; sampling error 2.3 points; lower is stronger

A B C D E

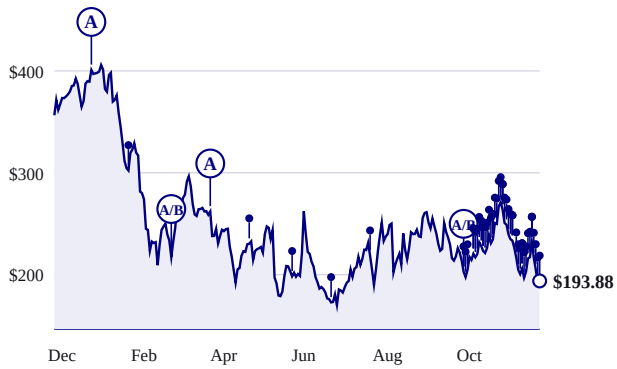
A/B, the bull



Scoreboard

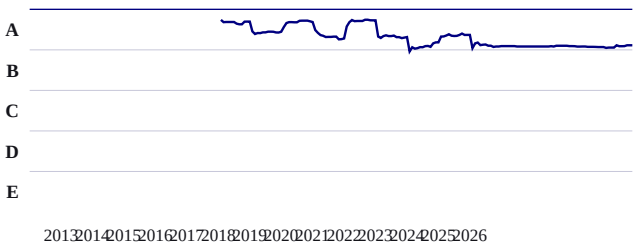
Profitability	A/B percentile 22.2
Solvency	C percentile 51.2
Growth and financing	C percentile 43.2
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $3.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	10 of 13
Graded from	filings received through Feb 11, 2026 285 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$193.97 2026-11-20; market equity $9.5B; 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 11, 2026

We provide an agentic customer platform that helps marketing, sales, and customer service teams drive business growth. We deliver seamless connection for customer-facing teams with a unified platform that includes three layers: Artificial Intelligence ("AI")-powered agents and engagement hubs, a Smart customer relationship management product ("CRM"), and a connected ecosystem supporting the customer platform with a marketplace of integrations, templates, expert partners, a community network, and an academy of educational content.

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 22.2						
Gross profitability	68.1%	29.4%		7.2	513	2025-12-31
Return on invested capital	not computable	11.2%				

one or more required annual facts are missing

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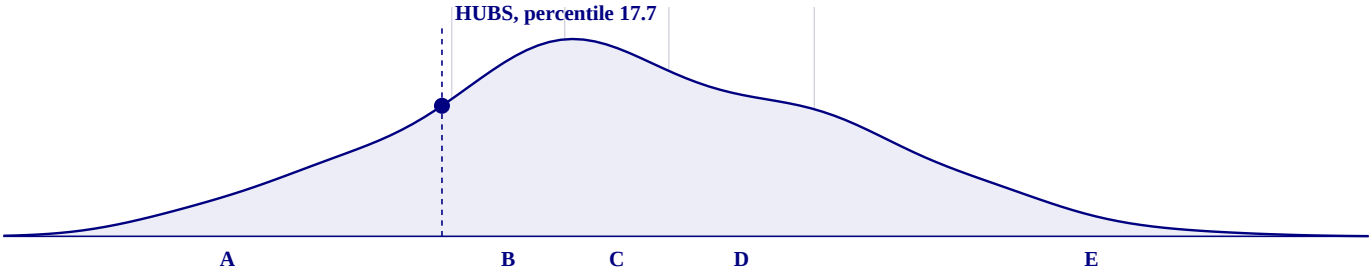
Accruals ratio	(18.7%)	(7.4%)	19.3	566	2025-12-31
Gross margin stability, five years	1.8 pts	2.3 pts	40.0	406	2025-12-31
Solvency, sleeve percentile 51.2					
Altman Z double-prime	2.26	2.18	43.8	517	2025-12-31
Net debt to EBITDA	not computable	1.11x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	1.67x	1.98x	58.6	600	2025-12-31
Growth and financing, sleeve percentile 43.2					
Revenue growth, three-year compound	21.8%	6.6%	16.7	503	2025-12-31
Free cash flow growth, three-year compound	44.2%	17.4%	20.2	253	2025-12-31
Reinvestment rate	(3,302.6%)	14.3%	98.6	213	2025-12-31
Asset growth, three years	14.8%	5.0%	24.9	519	2025-12-31
Net share issuance, one year	1.1%	0.5%	55.3	404	2026-02-06

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
79	Mind Technology, Inc. (MIND)	16.7	A	fortress balance sheet
80	Viant Technology Inc. (DSP)	16.9	A	
81	Sprout Social, Inc. (SPT)	17.1	A	fortress balance sheet
82	Fortinet, Inc. (FTNT)	17.3	A	
83	Vertiv Holdings Co. (VRT)	17.5	A	
84	Hubspot Inc. (HUBS)	17.7	A/B	
85	KLA Corp. (KLAC)	17.9	A/B	
86	Cadence Design Systems Inc. (CDNS)	18.2	A/B	
87	Pegasystems Inc. (PEGA)	18.4	A/B	
88	Jack Henry & Associates Inc. (JKHY)	18.6	A/B	
89	Teradyne, Inc. (TER)	18.8	A/B	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	(58.3%)	(2.2%)	10
Distance from 52-week high	(52.2%)	(41.7%)	39
EBIT to enterprise value	not computable	2.0%	
Free cash flow yield	7.5%	3.1%	76
Book value to price	0.17	0.31	30
Sales to price	0.33	0.35	48
Composite equity issuance, five years	5.3%	4.3%	51
Relative strength against the sector, log excess return	(1.14)	(0.29)	10

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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	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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$1.1B
Operating cash flow, four quarters	$907.0M
Months of runway	not finite
Days since last periodic filing	19 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$290.8M

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	$2.6B	2025-12-31	2026-02-11	10-K	26-046646
2	assets	us-gaap:Assets	$3.9B	2025-12-31	2026-02-11	10-K	26-046646
3	net income	us-gaap:NetIncomeLoss	$45.9M	2025-12-31	2026-02-11	10-K	26-046646
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$760.7M	2025-12-31	2026-02-11	10-K	26-046646
5	assets	us-gaap:Assets	$3.8B	2024-12-31	2026-02-11	10-K	26-046646
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$3.1B	2025-12-31	2026-02-11	10-K	26-046646
7	gross profit	us-gaap:GrossProfit	$2.2B	2024-12-31	2026-02-11	10-K	26-046646
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.6B	2024-12-31	2026-02-11	10-K	26-046646
9	gross profit	us-gaap:GrossProfit	$1.8B	2023-12-31	2026-02-11	10-K	26-046646
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$2.2B	2023-12-31	2026-02-11	10-K	26-046646
11	gross profit	us-gaap:GrossProfit	$1.4B	2022-12-31	2025-02-12	10-K	25-018873
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.7B	2022-12-31	2025-02-12	10-K	25-018873
13	gross profit	us-gaap:GrossProfit	$1.0B	2021-12-31	2024-02-14	10-K	24-015277
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2021-12-31	2024-02-14	10-K	24-015277
15	current assets	us-gaap:AssetsCurrent	$2.4B	2025-12-31	2026-02-11	10-K	26-046646
16	current liabilities	us-gaap:LiabilitiesCurrent	$1.5B	2025-12-31	2026-02-11	10-K	26-046646
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$753.9M	2025-12-31	2026-02-11	10-K	26-046646
18	operating income	us-gaap:OperatingIncomeLoss	$7.4M	2025-12-31	2026-02-11	10-K	26-046646
19	book equity	us-gaap:StockholdersEquity	$2.1B	2025-12-31	2026-02-11	10-K	26-046646
20	liabilities	us-gaap:Liabilities	$1.8B	2025-12-31	2026-02-11	10-K	26-046646
21	operating income	us-gaap:OperatingIncomeLoss	-$200.9M	2023-12-31	2026-02-11	10-K	26-046646
22	interest expense	us-gaap:InterestExpense	$3.8M	2023-12-31	2024-02-14	10-K	24-015277
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$53.2M	2025-12-31	2026-02-11	10-K	26-046646
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$598.6M	2024-12-31	2026-02-11	10-K	26-046646
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$37.9M	2024-12-31	2026-02-11	10-K	26-046646
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$351.0M	2023-12-31	2026-02-11	10-K	26-046646
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$33.7M	2023-12-31	2026-02-11	10-K	26-046646
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$273.2M	2022-12-31	2025-02-12	10-K	25-018873
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$37.4M	2022-12-31	2025-02-12	10-K	25-018873
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$136.3M	2025-12-31	2026-02-11	10-K	26-046646

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31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$69.5M	2025-12-31	2026-02-11	10-K	26-046646
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$23.6M	2025-12-31	2026-02-11	10-K	26-046646
33	current assets	us-gaap:AssetsCurrent	$2.6B	2024-12-31	2026-02-11	10-K	26-046646
34	current liabilities	us-gaap:LiabilitiesCurrent	$1.6B	2024-12-31	2026-02-11	10-K	26-046646
35	assets	us-gaap:Assets	$3.1B	2023-12-31	2025-02-12	10-K	25-018873
36	assets	us-gaap:Assets	$2.5B	2022-12-31	2025-02-12	10-K	25-018873
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,740,536	2026-02-06	2026-02-11	10-K	26-046646
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,153,077	2025-02-07	2025-02-12	10-K	25-018873

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