

Airbnb, Inc. (ABNB)

Nasdaq; other; SIC 7340, Services-To Dwellings & Other Buildings; CIK 0001559720

Airbnb, Inc.	
ABNB; other	
Grade	A ▼ A B C D E strongest fifth of 336 graded peers percentile 5.1; sampling error 2.6 points; lower is stronger
Rank	18 of 336
Profitability	A/B percentile 21.6
Solvency	B/C percentile 42.0
Growth and financing	B percentile 24.2
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 \$22.2B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: dilution, distress
Inputs computable	7 of 14
Graded from	filings received through Feb 12, 2026 239 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$163.26 2026-10-08; market equity \$0
Price used in grade	None

A, the bull

strongest fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it

\$150

\$163.23

Nov

Jan

Mar

May

Jul

Sep

Rescans on file: A from Feb 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

[illegible]

Business, in the company's words

opening of Item 1 of the 10-K received Feb 12, 2026

Airbnb was founded in 2007 when two hosts welcomed three guests to their San Francisco home, and has since grown into a global community of over 5 million hosts who have welcomed over 2.5 billion guest arrivals in almost every country and region across the globe. Every day, hosts offer unique stays, experiences, and services that enable guests to connect with communities in a more authentic way. We operate a global marketplace connecting guests with stays, experiences, and services, collectively in over 220

countries and regions. Our offerings have expanded to include services and redesigned experiences, which launched in May 2025.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 21.6						
Gross profitability		45.7%	27.1%	22.2	289	2025-12-31
Return on invested capital		not computable	10.0%			a prior annual debt, equity, and cash observation is required
Accruals ratio		(9.9%)	(5.9%)	26.3	506	2025-12-31
Gross margin stability, five years		0.9 pts	2.2 pts	16.3	204	2025-12-31
Solvency, sleeve percentile 42.0						
Twelve-month failure probability		not computable	0.04%			liabilities and a nearby cover-page share count are required at 2026-06-30
Altman Z double-prime		2.10	2.05	38.2	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			latest aligned inputs end 2021-12-31; latest annual assets end 2025-12-31
Interest coverage		not computable	2.18x			one or more required annual facts are missing
Current ratio		1.38x	1.32x	45.7	506	2025-12-31
Growth and financing, sleeve percentile 24.2						
Revenue growth, three-year compound		13.4%	5.1%	23.6	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			four consecutive annual FCF observations are required; found 2
Reinvestment rate		not computable	11.9%			latest aligned inputs end 2022-12-31; latest annual assets end 2025-12-31
Asset growth, three years		11.5%	4.1%	24.7	438	2025-12-31
Net share issuance, one year		not computable	(0.4%)			two annual share counts are required; found 0

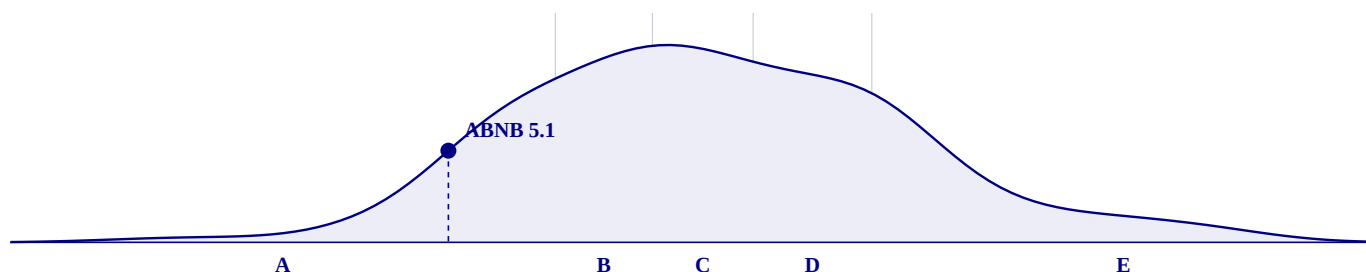
Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Fortress balance sheet	cash minus debt is 4,067,000,000 USD; Altman Z is not used

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
13	MYR Group Inc. (MYRG)	3.6	A	fortress balance sheet
14	Donnelley Financial Solutions, Inc. (DFIN)	3.9	A	
15	Preformed Line Products Co. (PLPC)	4.2	A	fortress balance sheet
16	SUNation Energy, Inc. (SUNE)	4.5	A	late filer, fortress balance sheet
17	Clean Harbors Inc. (CLH)	4.8	A	
18	Airbnb, Inc. (ABNB) <	5.1	A	fortress balance sheet
19	Trex Co. Inc. (TREX)	5.4	A	
20	Grand Canyon Education, Inc. (LOPE)	5.7	A	fortress balance sheet
21	Flywire Corp. (FLYW)	6.0	A	fortress balance sheet
22	Idaho Strategic Resources, Inc. (IDR)	6.3	A	
23	Lincoln Educational Services Corp. (LINC)	6.6	A	fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	50.9%	2.0%	84
Distance from 52-week high	(14.3%)	(26.8%)	71
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	not computable	4.1%	
Book value to price	not computable	0.34	
Sales to price	not computable	0.70	
Composite equity issuance, five years	not computable	(8.8%)	
Relative strength against the sector, log excess return	0.26	(0.13)	84

Diagnostics

not in 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	fail

Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$6.8B
Operating cash flow, four quarters	\$4.9B
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$683.0M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$12.2B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
2	cost of revenue	us-gaap:CostOfRevenue	\$2.1B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
3	assets	us-gaap:Assets	\$22.2B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
4	operating income	us-gaap:OperatingIncomeLoss	\$429.0M	2021-12-31	2024-02-16	10-K	0001559720-24-000006
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$300.0M	2023-12-31	2024-02-16	10-K	0001559720-24-000006
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$52.0M	2021-12-31	2024-02-16	10-K	0001559720-24-000006
7	total debt	us-gaap:LongTermDebt	\$2.0B	2021-12-31	2022-02-25	10-K	0001559720-22-000006
8	book equity	us-gaap:StockholdersEquity	\$4.8B	2021-12-31	2025-02-13	10-K	0001559720-25-000010
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$6.1B	2021-12-31	2023-02-17	10-K	0001559720-23-000003
10	net income	us-gaap:NetIncomeLoss	\$2.5B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.6B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
12	assets	us-gaap:Assets	\$21.0B	2024-12-31	2026-02-12	10-K	0001559720-26-000004
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.1B	2024-12-31	2026-02-12	10-K	0001559720-26-000004
14	cost of revenue	us-gaap:CostOfRevenue	\$1.9B	2024-12-31	2026-02-12	10-K	0001559720-26-000004
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.9B	2023-12-31	2026-02-12	10-K	0001559720-26-000004
16	cost of revenue	us-gaap:CostOfRevenue	\$1.7B	2023-12-31	2026-02-12	10-K	0001559720-26-000004
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$8.4B	2022-12-31	2025-02-13	10-K	0001559720-25-000010
18	cost of revenue	us-gaap:CostOfRevenue	\$1.5B	2022-12-31	2025-02-13	10-K	0001559720-25-000010
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$6.0B	2021-12-31	2024-02-16	10-K	0001559720-24-000006
20	cost of revenue	us-gaap:CostOfRevenue	\$1.2B	2021-12-31	2024-02-16	10-K	0001559720-24-000006
21	current assets	us-gaap:AssetsCurrent	\$18.8B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
22	current liabilities	us-gaap:LiabilitiesCurrent	\$13.6B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
23	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$5.5B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
24	operating income	us-gaap:OperatingIncomeLoss	\$2.5B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
25	book equity	us-gaap:StockholdersEquity	\$8.2B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
26	liabilities	us-gaap:Liabilities	\$14.0B	2025-12-31	2026-02-12	10-K	0001559720-26-000004
27	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$85.6M	2021-12-31	2023-02-17	10-K	0001559720-23-000003
28	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$25.0M	2022-12-31	2023-02-17	10-K	0001559720-23-000003
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$42.6M	2022-12-31	2023-02-17	10-K	0001559720-23-000003
30	operating income	us-gaap:OperatingIncomeLoss	\$1.8B	2022-12-31	2025-02-13	10-K	0001559720-25-000010
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$12.0B	2023-12-31	2025-02-13	10-K	0001559720-25-000010
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$96.0M	2022-12-31	2025-02-13	10-K	0001559720-25-000010
33	current assets	us-gaap:AssetsCurrent	\$14.9B	2022-12-31	2024-02-16	10-K	0001559720-24-000006
34	current liabilities	us-gaap:LiabilitiesCurrent	\$8.0B	2022-12-31	2024-02-16	10-K	0001559720-24-000006
35	current assets	us-gaap:AssetsCurrent	\$12.4B	2021-12-31	2023-02-17	10-K	0001559720-23-000003
36	current liabilities	us-gaap:LiabilitiesCurrent	\$6.4B	2021-12-31	2023-02-17	10-K	0001559720-23-000003
37	assets	us-gaap:Assets	\$20.6B	2023-12-31	2025-02-13	10-K	0001559720-25-000010
38	assets	us-gaap:Assets	\$16.0B	2022-12-31	2024-02-16	10-K	0001559720-24-000006