

Amazon COM Inc. (AMZN)

Nasdaq; shops; SIC 5961, Retail-Catalog & Mail-Order Houses; CIK 0001018724

Amazon COM Inc. AMZN; shops	
Grade	A/B A B C D E on the A/B boundary of 258 graded peers percentile 20.2; sampling error 2.9 points; lower is stronger
Rank	53 of 258
Profitability	C percentile 45.9
Solvency	B/C percentile 42.1
Growth and financing	B percentile 28.0
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 \$818.0B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active; fortress balance sheet not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 6, 2026 245 days before the rescans; latest periodic filing 10-Q received Jul 31, 2026
Last close	\$254.10 2026-10-08; market equity \$2.7T
Price used in grade	None



A/B, the bull
on the A/B boundary of its sector; letters are fifths of the 258 graded peers

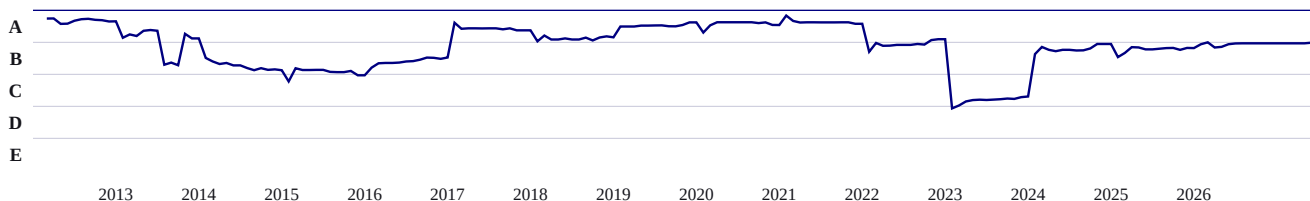
Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: B from Feb 21, 2025, A/B from Feb 21, 2026, B from Apr 21, 2026, A/B from May

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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 6, 2026

This Annual Report on Form 10-K and the documents incorporated herein by reference contain forward-looking statements based on expectations, estimates, and projections as of the date of this filing. Actual results and outcomes may differ materially from those expressed in forward-looking statements. See

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 45.9						
Gross profitability		44.1%	42.6%	46.5	242	2025-12-31
Return on invested capital		19.5%	10.9%	28.9	84	2025-12-31
Accruals ratio		(8.6%)	(4.9%)	28.3	287	2025-12-31
Gross margin stability, five years		3.1 pts	1.2 pts	79.8	219	2025-12-31
Solvency, sleeve percentile 42.1						
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		not computable	1.92			one or more required annual facts are missing
Net debt to EBITDA		(0.12x)	1.84x	14.1	100	2025-12-31
Interest coverage		not computable	2.26x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.05x	1.37x	70.1	295	2025-12-31
Growth and financing, sleeve percentile 28.0						
Revenue growth, three-year compound		11.7%	1.5%	12.3	269	2025-12-31
Free cash flow growth, three-year compound		not computable	5.6%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		102.2%	7.3%	13.2	152	2025-12-31
Asset growth, three years		20.9%	3.4%	5.9	272	2025-12-31
Net share issuance, one year		1.3%	(0.6%)	80.5	211	2026-01-28

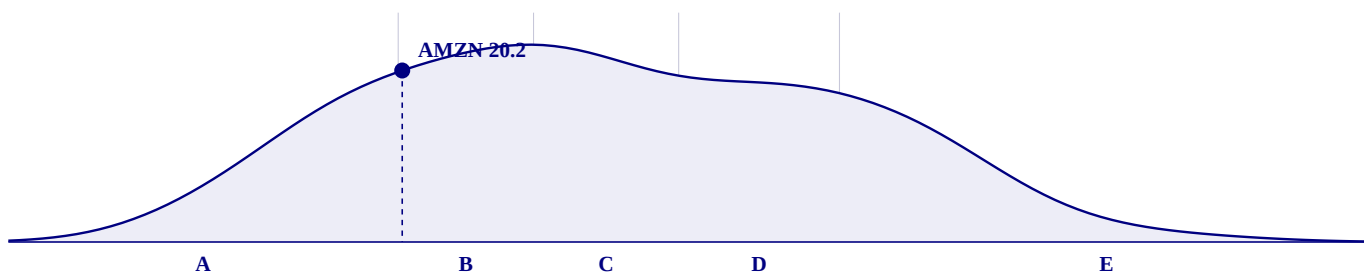
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 17,974,000,000 USD; Altman Z is not used

Among 258 peers

shops; 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
48	BJ's Wholesale Club Holdings, Inc. (BJ)	18.3	A/B	
49	Copart Inc. (CPRT)	18.7	A/B	
50	Build-A-Bear Workshop Inc. (BBW)	19.1	A/B	
51	Dick's Sporting Goods, Inc. (DKS)	19.5	A/B	fortress
				balance sheet
52	Cardinal Health Inc. (CAH)	19.8	A/B	
53	Amazon COM Inc. (AMZN) <	20.2	A/B	fortress
				balance sheet
54	Chewy, Inc. (CHWY)	20.6	A/B	
55	Buckle Inc. (BKE)	21.0	A/B	
56	Hour Loop, Inc. (HOUR)	21.4	A/B	
57	Wesco International Inc. (WCC)	21.8	A/B	
58	Sprouts Farmers Market, Inc. (SFM)	22.2	A/B	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	18.3%	(0.1%)	67
Distance from 52-week high	(10.5%)	(24.1%)	80
EBIT to enterprise value	2.9%	5.3%	26
Free cash flow yield	0.3%	4.2%	24
Book value to price	0.20	0.36	35
Sales to price	0.26	1.75	4
Composite equity issuance, five years	6.9%	(16.7%)	86
Relative strength against the sector, log excess return	0.19	0.02	67

Diagnostics

not in the grade

Measure	Value
Piotroski F-score 6 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	pass
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$78.2B
Operating cash flow, four quarters	\$161.4B
Months of runway	not finite

Days since last periodic filing

70 (10-Q received Jul 31, 2026)

Median daily dollar volume, 63 sessions

\$8.6B

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	\$716.9B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$356.4B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
3	assets	us-gaap:Assets	\$818.0B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
4	operating income	us-gaap:OperatingIncomeLoss	\$80.0B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndLossFromDiscontinuedOperations	\$97.3B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
6	income tax	us-gaap:IncomeTaxExpenseBenefit	\$19.1B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
7	total debt	us-gaap:LongTermDebt	\$68.8B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
8	book equity	us-gaap:StockholdersEquity	\$411.1B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$86.8B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
10	total debt	us-gaap:LongTermDebt	\$58.0B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
11	book equity	us-gaap:StockholdersEquity	\$286.0B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$78.8B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
13	net income	us-gaap:NetIncomeLoss	\$77.7B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$139.5B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
15	assets	us-gaap:Assets	\$624.9B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$638.0B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
17	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$326.3B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
18	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$574.8B	2023-12-31	2026-02-06	10-K	0001018724-26-000004
19	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$304.7B	2023-12-31	2026-02-06	10-K	0001018724-26-000004
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$514.0B	2022-12-31	2025-02-07	10-K	0001018724-25-000004
21	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$288.8B	2022-12-31	2025-02-07	10-K	0001018724-25-000004
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$469.8B	2021-12-31	2024-02-02	10-K	0001018724-24-000008
23	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$272.3B	2021-12-31	2024-02-02	10-K	0001018724-24-000008
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$65.8B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
25	operating income	us-gaap:OperatingIncomeLoss	\$36.9B	2023-12-31	2026-02-06	10-K	0001018724-26-000004
26	interest expense	us-gaap:InterestExpense	\$3.2B	2023-12-31	2024-02-02	10-K	0001018724-24-000008
27	current assets	us-gaap:AssetsCurrent	\$229.1B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
28	current liabilities	us-gaap:LiabilitiesCurrent	\$218.0B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$131.8B	2025-12-31	2026-02-06	10-K	0001018724-26-000004
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$115.9B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$83.0B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$84.9B	2023-12-31	2026-02-06	10-K	0001018724-26-000004
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$52.7B	2023-12-31	2026-02-06	10-K	0001018724-26-000004
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$46.8B	2022-12-31	2025-02-07	10-K	0001018724-25-000004
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$63.6B	2022-12-31	2025-02-07	10-K	0001018724-25-000004
36	current assets	us-gaap:AssetsCurrent	\$190.9B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
37	current liabilities	us-gaap:LiabilitiesCurrent	\$179.4B	2024-12-31	2026-02-06	10-K	0001018724-26-000004
38	assets	us-gaap:Assets	\$527.9B	2023-12-31	2026-02-06	10-K	0001018724-26-000004
39	assets	us-gaap:Assets	\$462.7B	2022-12-31	2025-02-07	10-K	0001018724-25-000004
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,734,920,870	2026-01-28	2026-02-06	10-K	0001018724-26-000004
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	10,597,729,352	2025-01-29	2025-02-07	10-K	0001018724-25-000004