

Chegg, Inc. (CHGG)

NYSE; other; SIC 8200, Services-Educational Services; CIK 0001364954

Chegg, Inc. CHGG; other	
Grade	E A B C D E weakest fifth of 336 graded peers percentile 93.7; sampling error 2.6 points; lower is stronger
Rank	315 of 336
Profitability	B percentile 29.1
Solvency	E percentile 83.4
Growth and financing	E percentile 92.4
Reliability	0.87 AUC 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 Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$278.0M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: fortress balance sheet
Inputs computable	9 of 14
Graded from	filings received through Mar 9, 2026 214 days before the rescan; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$0.74 2026-10-08; market equity \$82.1M
Price used in grade	None



E, the bear

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

Share price, twelve months to the rescan

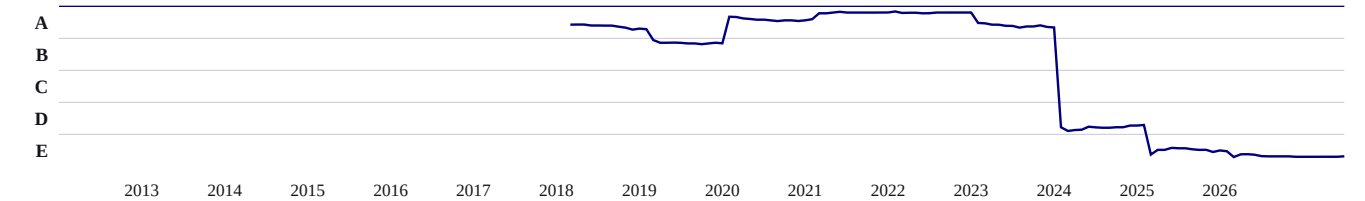
split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: D/E from Mar 21, 2024, D from May 21, 2024, E from Mar 21, 2025, E from Mar 21, 2026

Letter at every rescan

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 Mar 9, 2026

Chegg is a learning platform helping businesses bring new skills to their workforce and giving lifelong learners and students the skills and confidence to succeed. Focused on the large and growing skilling market, Chegg offers innovative tools for workplace readiness, professional upskilling, and language learning. Chegg also continues to offer students artificial intelligence (AI)-driven, personalized support. Chegg remains committed to its mission of improving learning outcomes and career opportunities for millions of people

around the world.

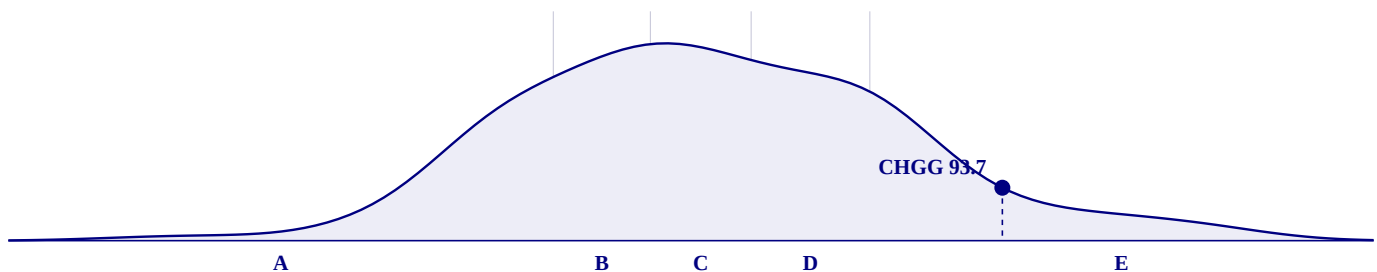
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 29.1						
Gross profitability		80.8%	27.1%	3.1	289	2025-12-31
Return on invested capital		not computable	10.0%			one or more required annual facts are missing
Accruals ratio		(20.7%)	(5.9%)	11.3	506	2025-12-31
Gross margin stability, five years		4.8 pts	2.2 pts	72.9	204	2025-12-31
Solvency, sleeve percentile 83.4						
Twelve-month failure probability		0.19%	0.04%	86.4	45	2026-06-30
Altman Z double-prime		(14.13)	2.05	92.2	386	2025-12-31
Net debt to EBITDA		not computable	2.52x			one or more required annual facts are missing
Interest coverage		not computable	2.18x			latest aligned inputs end 2014-12-31; latest annual assets end 2025-12-31
Current ratio		0.86x	1.32x	71.7	506	2025-12-31
Growth and financing, sleeve percentile 92.4						
Revenue growth, three-year compound		(21.1%)	5.1%	95.3	403	2025-12-31
Free cash flow growth, three-year compound		not computable	8.7%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	11.9%			NOPAT must exceed \$100,000
Asset growth, three years		(51.7%)	4.1%	100.0	438	2025-12-31
Net share issuance, one year		6.4%	(0.4%)	82.0	356	2026-02-28

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
310	Cleveland-Cliffs Inc. (CLF)	92.2	E	short runway

311	Amentum Holdings, Inc. (AMTM)	92.5	E
312	Greenpro Capital Corp. (GRNQ)	92.8	E short runway, late filer
313	Claritev Corp. (CTEV)	93.1	E
314	Perma FIX Environmental Services Inc. (PESI)	93.4	E fortress balance sheet
315	Chegg, Inc. (CHGG) <	93.7	E
316	Boxlight Corp. (BOXL)	94.0	E dilution, late filer
317	Madison Square Garden Sports Corp. (MSGS)	94.3	E
318	CRA International, Inc. (CRAI)	94.6	E
319	Clear Channel Outdoor Holdings, Inc. (CCO)	94.9	E
320	Altisource Portfolio Solutions S.A. (ASPS)	95.5	E

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	(44.0%)	2.0%	14
Distance from 52-week high	(52.6%)	(26.8%)	18
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	(15.5%)	4.1%	10
Book value to price	1.45	0.34	94
Sales to price	4.62	0.70	91
Composite equity issuance, five years	(15.3%)	(8.8%)	38
Relative strength against the sector, log excess return	(0.73)	(0.13)	14

Diagnostics

not in 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	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$44.6M
Operating cash flow, four quarters	\$10.0M
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$694,533

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$224.8M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
2	assets	us-gaap:Assets	\$278.0M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
3	net income	us-gaap:NetIncomeLoss	-\$103.4M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$15.5M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
5	assets	us-gaap:Assets	\$869.0M	2024-12-31	2026-03-09	10-K	0001364954-26-000021
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$376.9M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
7	gross profit	us-gaap:GrossProfit	\$436.6M	2024-12-31	2026-03-09	10-K	0001364954-26-000021
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$617.6M	2024-12-31	2026-03-09	10-K	0001364954-26-000021

9	gross profit	us-gaap:GrossProfit	\$490.4M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$716.3M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
11	gross profit	us-gaap:GrossProfit	\$569.5M	2022-12-31	2025-02-24	10-K	0001364954-25-000013
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$766.9M	2022-12-31	2025-02-24	10-K	0001364954-25-000013
13	gross profit	us-gaap:GrossProfit	\$521.4M	2021-12-31	2024-02-20	10-K	0001364954-24-000009
14	revenue	us-gaap:RevenueFromContractWithCustomerIncludingAssessedTax	\$776.3M	2021-12-31	2023-02-21	10-K	0001364954-23-000013
15	current assets	us-gaap:AssetsCurrent	\$121.6M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
16	current liabilities	us-gaap:LiabilitiesCurrent	\$140.9M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$992.9M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
18	operating income	us-gaap:OperatingIncomeLoss	-\$116.9M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
19	book equity	us-gaap:StockholdersEquity	\$119.6M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
20	liabilities	us-gaap:Liabilities	\$158.4M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
21	operating income	us-gaap:OperatingIncomeLoss	-\$65.1M	2014-12-31	2017-02-23	10-K	0001364954-17-000031
22	interest expense	us-gaap:InterestExpense	\$317,000	2014-12-31	2015-03-06	10-K	0001364954-15-000009
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28.1M	2025-12-31	2026-03-09	10-K	0001364954-26-000021
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$125.2M	2024-12-31	2026-03-09	10-K	0001364954-26-000021
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$75.0M	2024-12-31	2026-03-09	10-K	0001364954-26-000021
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$246.2M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$83.1M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$255.7M	2022-12-31	2025-02-24	10-K	0001364954-25-000013
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$103.1M	2022-12-31	2025-02-24	10-K	0001364954-25-000013
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$105.3M	2023-12-31	2024-02-20	10-K	0001364954-24-000009
31	operating income	us-gaap:OperatingIncomeLoss	-\$67.7M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
32	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$50.1M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
33	income tax	us-gaap:IncomeTaxExpenseBenefit	\$32.1M	2023-12-31	2026-03-09	10-K	0001364954-26-000021
34	current assets	us-gaap:AssetsCurrent	\$414.8M	2023-12-31	2025-02-24	10-K	0001364954-25-000013
35	current liabilities	us-gaap:LiabilitiesCurrent	\$518.5M	2023-12-31	2025-02-24	10-K	0001364954-25-000013
36	current assets	us-gaap:AssetsCurrent	\$1.1B	2022-12-31	2024-02-20	10-K	0001364954-24-000009
37	current liabilities	us-gaap:LiabilitiesCurrent	\$138.9M	2022-12-31	2024-02-20	10-K	0001364954-24-000009
38	assets	us-gaap:Assets	\$1.7B	2023-12-31	2025-02-24	10-K	0001364954-25-000013
39	assets	us-gaap:Assets	\$2.5B	2022-12-31	2024-02-20	10-K	0001364954-24-000009
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	111,798,694	2026-02-28	2026-03-09	10-K	0001364954-26-000021
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	105,109,136	2025-01-31	2025-02-24	10-K	0001364954-25-000013