

Ebay Inc. (EBAY)

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001065088

Ebay Inc. EBAY; other	
Grade	C A B C D E middle fifth of 336 graded peers percentile 46.9; sampling error 2.6 points; lower is stronger
Rank	158 of 336
Profitability	B percentile 36.7
Solvency	B percentile 33.3
Growth and financing	D percentile 70.0
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 \$17.6B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: dilution, distress
Inputs computable	11 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescans; latest periodic filing 10-Q received Aug 6, 2026
Last close	\$112.02 2026-10-08; market equity \$49.8B
Price used in grade	None



C, the tortoise

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

Share price, twelve months to the rescans

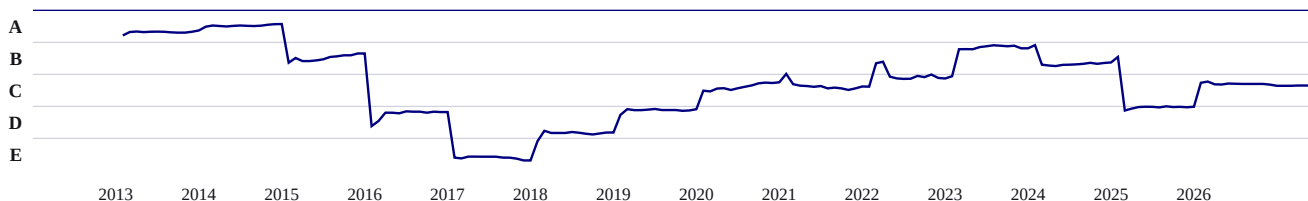
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A/B from Feb 21, 2024, B from Mar 21, 2024, C/D from Mar 21, 2025, C 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



Business, in the company's words

opening of Item 1 of the 10-K received Feb 19, 2026

Unless otherwise expressly stated or the context otherwise requires, when we refer to "we," "our," "us," "eBay" or the "Company" in this Annual Report on Form 10-K, we mean eBay Inc. and its consolidated subsidiaries. Founded in 1995 in San Jose, California, eBay Inc. is a global commerce leader that connects people and builds communities to create economic opportunity for all. Our technology empowers millions of buyers and sellers in more than 190 markets around the world, providing everyone the opportunity

to grow and thrive.

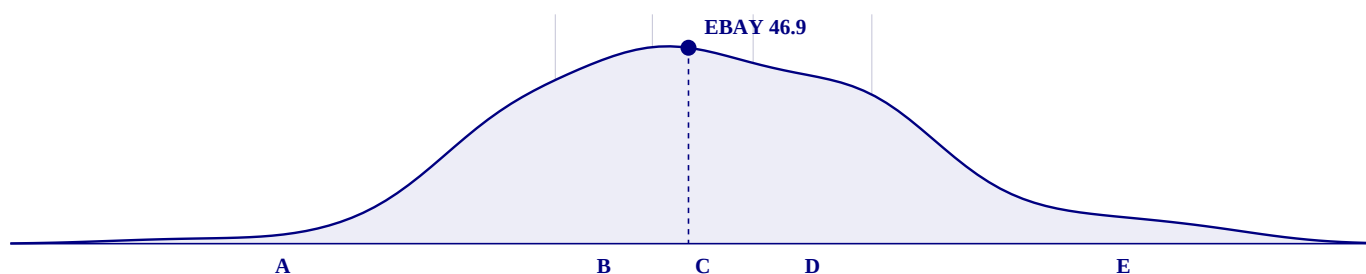
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 36.7						
Gross profitability		45.0%	27.1%	22.9	289	2025-12-31
Return on invested capital		22.9%	10.0%	16.7	151	2025-12-31
Accruals ratio		0.4%	(5.9%)	84.2	506	2025-12-31
Gross margin stability, five years		1.1 pts	2.2 pts	23.2	204	2025-12-31
Solvency, sleeve percentile 33.3						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		8.71	2.05	4.4	386	2025-12-31
Net debt to EBITDA		1.53x	2.52x	35.5	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.10x	1.32x	60.0	506	2025-12-31
Growth and financing, sleeve percentile 70.0						
Revenue growth, three-year compound		4.3%	5.1%	50.5	403	2025-12-31
Free cash flow growth, three-year compound		(7.4%)	8.7%	69.9	220	2025-12-31
Reinvestment rate		(46.5%)	11.9%	76.7	190	2025-12-31
Asset growth, three years		(5.5%)	4.1%	82.8	438	2025-12-31
Net share issuance, one year		not computable	(0.4%)			prior share count is 263 days earlier

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
153	Onterris, Inc. (ONT)	45.4	C	
154	Everforth Inc. (EFOR)	45.7	C	
155	Fortune Brands Innovations, Inc. (FBIN)	46.0	C	
156	United Parks & Resorts Inc. (PRKS)	46.3	C	late filer
157	Freeport-Mcmoran Inc. (FCX)	46.6	C	
158	Ebay Inc. (EBAY) <	46.9	C	

159	Granite Construction Inc. (GVA)	47.2	C
160	All In FutureTech Alliance, Inc. (AIFA)	47.5	C late filer
161	ICF International, Inc. (ICFI)	47.8	C
162	Rollins Inc. (ROL)	48.1	C
163	Jacobs Solutions Inc. (J)	48.4	C

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	15.0%	2.0%	61
Distance from 52-week high	(5.9%)	(26.8%)	88
EBIT to enterprise value	4.3%	4.4%	48
Free cash flow yield	2.9%	4.1%	39
Book value to price	0.09	0.34	18
Sales to price	0.22	0.70	17
Composite equity issuance, five years	(51.8%)	(8.8%)	3
Relative strength against the sector, log excess return	(0.01)	(0.13)	61

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	pass
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$2.3B
Operating cash flow, four quarters	\$3.0B
Months of runway	not finite
Days since last periodic filing	64 (10-Q received Aug 6, 2026)
Median daily dollar volume, 63 sessions	\$419.2M

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	\$7.9B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
2	assets	us-gaap:Assets	\$17.6B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
3	operating income	us-gaap:OperatingIncomeLoss	\$2.3B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.3B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$311.0M	2025-12-31	2026-02-19	10-K	0001065088-26-000027
6	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$6.0B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
7	book equity	us-gaap:StockholdersEquity	\$4.6B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.9B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
9	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$5.8B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
10	book equity	us-gaap:StockholdersEquity	\$5.2B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$2.4B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
12	net income	us-gaap:NetIncomeLoss	\$2.0B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.0B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
14	assets	us-gaap:Assets	\$19.4B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$11.1B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
16	gross profit	us-gaap:GrossProfit	\$7.4B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.3B	2024-12-31	2026-02-19	10-K	0001065088-26-000027

18	gross profit	us-gaap:GrossProfit	\$7.3B	2023-12-31	2026-02-19	10-K	0001065088-26-000027
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.1B	2023-12-31	2026-02-19	10-K	0001065088-26-000027
20	gross profit	us-gaap:GrossProfit	\$7.1B	2022-12-31	2025-02-27	10-K	0001065088-25-000037
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$9.8B	2022-12-31	2025-02-27	10-K	0001065088-25-000037
22	gross profit	us-gaap:GrossProfit	\$7.8B	2021-12-31	2024-02-28	10-K	0001065088-24-000036
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$10.4B	2021-12-31	2024-02-28	10-K	0001065088-24-000036
24	current assets	us-gaap:AssetsCurrent	\$5.1B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
25	current liabilities	us-gaap:LiabilitiesCurrent	\$4.6B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$39.4B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
27	liabilities	us-gaap:Liabilities	\$13.0B	2025-12-31	2026-02-19	10-K	0001065088-26-000027
28	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$421.0M	2025-12-31	2026-02-19	10-K	0001065088-26-000027
29	operating income	us-gaap:OperatingIncomeLoss	\$1.9B	2023-12-31	2026-02-19	10-K	0001065088-26-000027
30	interest expense	us-gaap:InterestExpense	\$263.0M	2023-12-31	2024-02-28	10-K	0001065088-24-000036
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$525.0M	2025-12-31	2026-02-19	10-K	0001065088-26-000027
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.4B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$458.0M	2024-12-31	2026-02-19	10-K	0001065088-26-000027
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.4B	2023-12-31	2026-02-19	10-K	0001065088-26-000027
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$456.0M	2023-12-31	2026-02-19	10-K	0001065088-26-000027
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$2.3B	2022-12-31	2025-02-27	10-K	0001065088-25-000037
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$449.0M	2022-12-31	2025-02-27	10-K	0001065088-25-000037
38	current assets	us-gaap:AssetsCurrent	\$7.6B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
39	current liabilities	us-gaap:LiabilitiesCurrent	\$6.1B	2024-12-31	2026-02-19	10-K	0001065088-26-000027
40	assets	us-gaap:Assets	\$21.6B	2023-12-31	2025-02-27	10-K	0001065088-25-000037
41	assets	us-gaap:Assets	\$20.9B	2022-12-31	2024-02-28	10-K	0001065088-24-000036
42	shares outstanding	dei:EntityCommonStockSharesOutstanding	448,000,000	2026-02-13	2026-02-19	10-K	0001065088-26-000027
43	shares outstanding	dei:EntityCommonStockSharesOutstanding	461,000,000	2025-05-26	2025-05-30	10-K/A	0001065088-25-000068