

Grindr Inc. (GRND)

NYSE; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001820144

Grindr Inc.	
GRND; business equipment	
Grade	A A B C D E strongest fifth of 497 graded peers percentile 14.1; sampling error 2.2 points; lower is stronger
Rank	71 of 497
Profitability	B percentile 27.1
Solvency	C percentile 53.2
Growth and financing	B percentile 25.3
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 \$531.0M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Mar 2, 2026 221 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$14.95 2026-10-08; market equity \$2.6B
Price used in grade	None



A, the bull

strongest fifth of its sector; letters are fifths of the 497 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 from Mar 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 Mar 2, 2026

Our mission is to build the Global Gayborhood in Your Pocket?, and, through our success, to make a world where the lives of our global LGBTQ community are free, equal, and just. We manage and operate the Grindr platform, a global social networking platform primarily serving and addressing the needs of gay, bisexual, and sexually explorative adults around the world. We had 15.0 million, 14.2 million, and 13.3 million Average MAUs for the years ended December 31, 2025, 2024, and 2023, respectively. Additionally, we

had 1.3 million, 1.1 million, and 0.9 million Average Paying Users for the years ended December 31, 2025, 2024, and 2023, respectively.

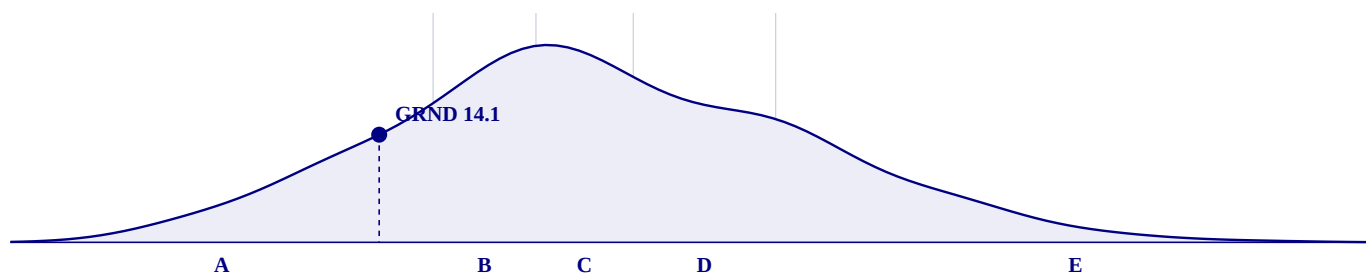
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 27.1						
Gross profitability		not computable	28.5%			one or more required annual facts are missing
Return on invested capital		44.3%	10.9%	8.1	136	2025-12-31
Accruals ratio		(9.3%)	(7.4%)	46.0	621	2025-12-31
Gross margin stability, five years		not computable	2.4 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 53.2						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.11	2.18	44.1	566	2025-12-31
Net debt to EBITDA		2.29x	1.11x	64.4	147	2025-12-31
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		1.96x	2.02x	51.3	666	2025-12-31
Growth and financing, sleeve percentile 25.3						
Revenue growth, three-year compound		31.1%	6.4%	8.8	538	2025-12-31
Free cash flow growth, three-year compound		41.0%	17.2%	22.1	268	2025-12-31
Reinvestment rate		23.6%	14.3%	46.7	226	2025-12-31
Asset growth, three years		6.6%	5.0%	42.2	563	2025-12-31
Net share issuance, one year		(5.5%)	0.5%	6.7	407	2026-02-26

Among 497 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
66	Intuit Inc. (INTU)	13.1	A	
67	Credo Technology Group Holding Ltd. (CRDO)	13.3	A	

68	Zeta Global Holdings Corp. (ZETA)	13.5	A	fortress
				balance sheet
69	NetApp, Inc. (NTAP)	13.7	A	
70	Simulations Plus, Inc. (SLP)	13.9	A	fortress
				balance sheet
71	Grindr Inc. (GRND) <	14.1	A	
72	Photronics Inc. (PLAB)	14.3	A	fortress
				balance sheet
73	Lattice Semiconductor Corp. (LSCC)	14.5	A	
74	Sitime Corp. (SITM)	14.7	A	
75	Upwork, Inc. (UPWK)	14.9	A	
76	Onto Innovation Inc. (ONTO)	15.1	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	3.1%	2.2%	51
Distance from 52-week high	(16.7%)	(30.0%)	69
EBIT to enterprise value	4.2%	1.5%	75
Free cash flow yield	5.4%	2.7%	70
Book value to price	(0.00)	0.23	6
Sales to price	0.17	0.30	34
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	(0.25)	(0.26)	51

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	pass
Long-term leverage fell	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$6.5M
Operating cash flow, four quarters	\$154.5M
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$22.4M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$126.3M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItems	\$118.6M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$23.9M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
4	total debt	us-gaap:LongTermDebt	\$395.9M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
5	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$147.0M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$87.0M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
7	total debt	us-gaap:LongTermDebt	\$290.6M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
8	book equity	us-gaap:StockholdersEquityIncludingPortionAttributableToNoncontrollingInterests	\$114.6M	2024-12-31	2026-03-02	10-K	0001820144-26-000007

9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$59.2M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
10	net income	us-gaap:NetIncomeLoss	\$94.8M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$141.5M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
12	assets	us-gaap:Assets	\$531.0M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
13	assets	us-gaap:Assets	\$479.1M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
14	current assets	us-gaap:AssetsCurrent	\$166.0M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
15	current liabilities	us-gaap:LiabilitiesCurrent	\$84.9M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$97.1M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
17	liabilities	us-gaap:Liabilities	\$484.0M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$8.9M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$439.9M	2025-12-31	2026-03-02	10-K	0001820144-26-000007
20	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$344.6M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$259.7M	2023-12-31	2026-03-02	10-K	0001820144-26-000007
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$195.0M	2022-12-31	2024-03-11	10-K	0001820144-24-000011
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$746,000	2025-12-31	2026-03-02	10-K	0001820144-26-000007
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$95.0M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$945,000	2024-12-31	2026-03-02	10-K	0001820144-26-000007
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$36.1M	2023-12-31	2026-03-02	10-K	0001820144-26-000007
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$509,000	2023-12-31	2026-03-02	10-K	0001820144-26-000007
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$50.6M	2022-12-31	2024-03-11	10-K	0001820144-24-000011
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$430,000	2022-12-31	2024-03-11	10-K	0001820144-24-000011
30	current assets	us-gaap:AssetsCurrent	\$117.0M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
31	current liabilities	us-gaap:LiabilitiesCurrent	\$67.8M	2024-12-31	2026-03-02	10-K	0001820144-26-000007
32	assets	us-gaap:Assets	\$444.6M	2023-12-31	2025-03-07	10-K	0001820144-25-000013
33	assets	us-gaap:Assets	\$438.8M	2022-12-31	2024-03-11	10-K	0001820144-24-000011
34	shares outstanding	dei:EntityCommonStockSharesOutstanding	185,147,713	2026-02-26	2026-03-02	10-K	0001820144-26-000007
35	shares outstanding	dei:EntityCommonStockSharesOutstanding	195,857,078	2025-04-25	2025-04-30	10-K/A	0001820144-25-000018