

HP Inc. (HPQ)

NYSE; business equipment; SIC 3570, Computer & office Equipment; CIK 0000047217

HP Inc. HPQ; business equipment	
Grade	D A B C D E fourth fifth of 497 graded peers percentile 66.9; sampling error 2.2 points; lower is stronger
Rank	333 of 497
Profitability	B percentile 35.5
Solvency	D percentile 71.8
Growth and financing	C percentile 55.3
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 \$41.8B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	11 of 14
Graded from	filings received through Dec 10, 2025 303 days before the rescans; latest periodic filing 10-Q received Aug 27, 2026
Last close	\$32.45 2026-10-08; market equity \$29.3B
Price used in grade	None



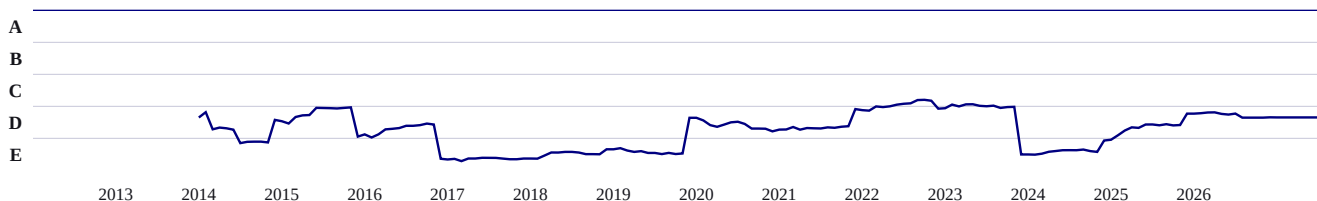
D, the sloth
fourth fifth of its sector; letters are fifths of the 497 graded peers

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


Rescans on file: C/D from Dec 21, 2022, E from Dec 21, 2023, D/E from Dec 2

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 Dec 10, 2025

HP is a global technology leader and creator of solutions that enable people to bring their ideas to life and connect to the things that matter most. Operating in more than 170 countries, HP delivers innovative and sustainable devices, services and subscriptions for personal computing, printing, 3D printing, hybrid work, gaming and other related technologies. We believe artificial intelligence ("AI") is playing a critical role in the transformation of how people live and work, and customers are beginning to recognize the

benefits in security, speed and cost.

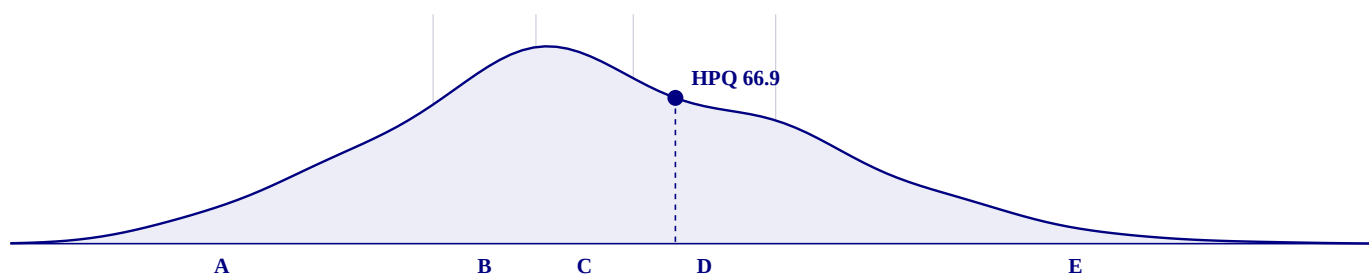
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 35.5						
Gross profitability		27.3%	28.5%	48.1	558	2025-10-31
Return on invested capital		55.3%	10.9%	6.7	136	2025-10-31
Accruals ratio		(2.9%)	(7.4%)	76.1	621	2025-10-31
Gross margin stability, five years		0.9 pts	2.4 pts	11.0	429	2025-10-31
Solvency, sleeve percentile 71.8						
Twelve-month failure probability		not computable	0.05%			liabilities and a nearby cover-page share count are required at 2026-07-31
Altman Z double-prime		not computable	2.18			one or more required annual facts are missing
Net debt to EBITDA		1.48x	1.11x	55.5	147	2025-10-31
Interest coverage		not computable	3.77x			latest aligned inputs end 2015-10-31; latest annual assets end 2025-10-31
Current ratio		0.77x	2.02x	88.1	666	2025-10-31
Growth and financing, sleeve percentile 55.3						
Revenue growth, three-year compound		(4.2%)	6.4%	78.2	538	2025-10-31
Free cash flow growth, three-year compound		(8.9%)	17.2%	85.0	268	2025-10-31
Reinvestment rate		36.7%	14.3%	39.6	226	2025-10-31
Asset growth, three years		2.8%	5.0%	53.0	563	2025-10-31
Net share issuance, one year		(2.1%)	0.5%	20.9	407	2025-12-01

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
328	ON Semiconductor Corp. (ON)	65.9	D	
329	Teads Holding Co. (TEAD)	66.1	D	distress
330	ClearSign Technologies Corp. (CLIR)	66.3	D	
331	Analog Devices Inc. (ADI)	66.5	D	
332	TripAdvisor, Inc. (TRIP)	66.7	D	fortress balance sheet

333	HP Inc. (HPQ) <	66.9	D
334	OmniceLL, Inc. (OMCL)	67.1	D fortress balance sheet
335	Allegro Microsystems, Inc. (ALGM)	67.3	D
336	Franklin Wireless Corp. (FKWL)	67.5	D
337	Ichor Holdings, Ltd. (ICHR)	67.7	D
338	Huckleberry.ai, Inc. (HUCK)	67.9	D late filer

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	13.6%	2.2%	61
Distance from 52-week high	(8.6%)	(30.0%)	81
EBIT to enterprise value	9.1%	1.5%	92
Free cash flow yield	9.6%	2.7%	85
Book value to price	(0.00)	0.23	6
Sales to price	1.89	0.30	89
Composite equity issuance, five years	(56.4%)	3.9%	2
Relative strength against the sector, log excess return	(0.15)	(0.26)	61

Diagnostics
not in the grade

Measure	Value
Piotroski F-score 5 of 9, period end 2025-10-31	
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	fail
Current ratio improved	pass
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$4.2B
Operating cash flow, four quarters	\$4.7B
Months of runway	not finite
Days since last periodic filing	43 (10-Q received Aug 27, 2026)
Median daily dollar volume, 63 sessions	\$416.9M

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	\$11.4B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
2	assets	us-gaap:Assets	\$41.8B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
3	operating income	us-gaap:OperatingIncomeLoss	\$3.2B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$2.7B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$139.0M	2025-10-31	2025-12-10	10-K	0000047217-25-000071
6	total debt	us-gaap:LongTermDebt	\$9.7B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
7	book equity	us-gaap:StockholdersEquity	-\$346.0M	2025-10-31	2025-12-10	10-K	0000047217-25-000071
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.7B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
9	total debt	us-gaap:LongTermDebt	\$9.7B	2024-10-31	2024-12-13	10-K	0000047217-24-000080
10	book equity	us-gaap:StockholdersEquity	-\$1.3B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$3.2B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
12	net income	us-gaap:NetIncomeLoss	\$2.5B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.7B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
14	assets	us-gaap:Assets	\$39.9B	2024-10-31	2025-12-10	10-K	0000047217-25-000071

15	revenue	us-gaap:Revenues	\$55.3B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
16	gross profit	us-gaap:GrossProfit	\$11.8B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
17	revenue	us-gaap:Revenues	\$53.6B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
18	revenue	us-gaap:Revenues	\$53.7B	2023-10-31	2025-12-10	10-K	0000047217-25-000071
19	cost of revenue	us-gaap:CostOfRevenue	\$42.2B	2023-10-31	2025-12-10	10-K	0000047217-25-000071
20	revenue	us-gaap:Revenues	\$62.9B	2022-10-31	2024-12-13	10-K	0000047217-24-000080
21	cost of revenue	us-gaap:CostOfRevenue	\$50.6B	2022-10-31	2024-12-13	10-K	0000047217-24-000080
22	revenue	us-gaap:Revenues	\$63.5B	2021-10-31	2023-12-18	10-K	0000047217-23-000100
23	cost of revenue	us-gaap:CostOfRevenue	\$50.1B	2021-10-31	2023-12-18	10-K	0000047217-23-000100
24	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$916.0M	2025-10-31	2025-12-10	10-K	0000047217-25-000071
25	operating income	us-gaap:OperatingIncomeLoss	\$3.9B	2015-10-31	2017-12-15	10-K/A	0000047217-17-000045
26	interest expense	us-gaap:InterestExpense	\$567.0M	2015-10-31	2015-12-16	10-K	0001047469-15-009251
27	current assets	us-gaap:AssetsCurrent	\$22.5B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
28	current liabilities	us-gaap:LiabilitiesCurrent	\$29.3B	2025-10-31	2025-12-10	10-K	0000047217-25-000071
29	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$897.0M	2025-10-31	2025-12-10	10-K	0000047217-25-000071
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.7B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
31	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$592.0M	2024-10-31	2025-12-10	10-K	0000047217-25-000071
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$3.6B	2023-10-31	2025-12-10	10-K	0000047217-25-000071
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$593.0M	2023-10-31	2025-12-10	10-K	0000047217-25-000071
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.5B	2022-10-31	2024-12-13	10-K	0000047217-24-000080
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	\$765.0M	2022-10-31	2024-12-13	10-K	0000047217-24-000080
36	current assets	us-gaap:AssetsCurrent	\$20.8B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
37	current liabilities	us-gaap:LiabilitiesCurrent	\$28.7B	2024-10-31	2025-12-10	10-K	0000047217-25-000071
38	assets	us-gaap:Assets	\$37.0B	2023-10-31	2024-12-13	10-K	0000047217-24-000080
39	assets	us-gaap:Assets	\$38.5B	2022-10-31	2023-12-18	10-K	0000047217-23-000100
40	shares outstanding	dei:EntityCommonStockSharesOutstanding	917,984,523	2025-12-01	2025-12-10	10-K	0000047217-25-000071
41	shares outstanding	dei:EntityCommonStockSharesOutstanding	937,797,736	2024-12-02	2024-12-13	10-K	0000047217-24-000080