

Hubspot Inc. (HUBS)

NYSE; business equipment; SIC 7372, Services-Prepackaged Software; CIK 0001404655

Hubspot Inc.

HUBS; business equipment

Grade

A/B

A

B

C

D

E

on the A/B boundary of 497 graded peers
percentile 17.9; sampling error 2.2 points; lower is stronger

Rank

90 of 497

Profitability

A/B

percentile 22.1

Solvency

C

percentile 50.9

Growth and financing

C

percentile 43.1

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 \$3.9B

Standard universe

inside
revenue above \$1M and assets above \$10M

Warnings

none active
not computable: distress, fortress balance sheet

Inputs computable

10 of 14

Graded from

filings received through Feb 11, 2026
240 days before the rescan; latest periodic filing 10-Q received Aug 5, 2026

Last close

\$231.91
2026-10-08; market equity \$11.6B

Price used in grade

None



A/B, the bull

on the A/B boundary of its sector; letters are fifths of the 497 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: A from Nov 21, 2024, A/B from Feb 21, 2026, A from Mar 21, 2026, A/B from Sep

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 Feb 11, 2026

We provide an agentic customer platform that helps marketing, sales, and customer service teams drive business growth. We deliver seamless connection for customer-facing teams with a unified platform that includes three layers: Artificial Intelligence ("AI")-powered agents and engagement hubs, a Smart customer relationship management product ("CRM"), and a connected ecosystem supporting the customer platform with a marketplace of integrations, templates, expert partners, a community network, and

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Assay HUBS, as of Oct 9, 2026, page 1

an academy of educational content.

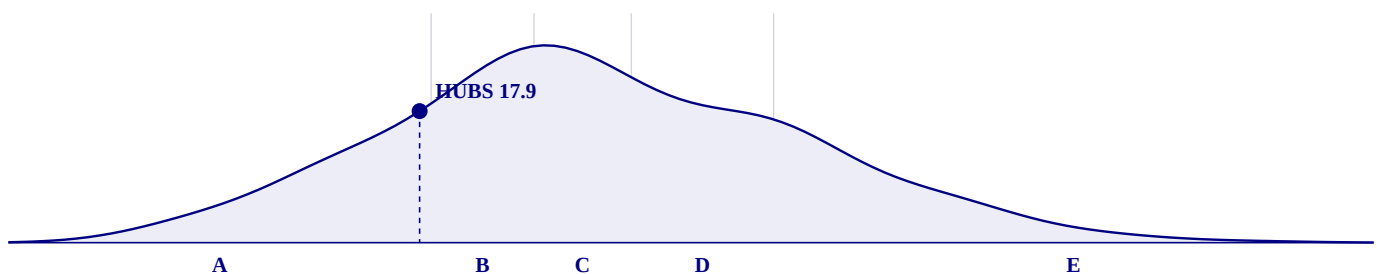
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 22.1						
Gross profitability		68.1%	28.5%	6.5	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(18.7%)	(7.4%)	20.6	621	2025-12-31
Gross margin stability, five years		1.8 pts	2.4 pts	39.3	429	2025-12-31
Solvency, sleeve percentile 50.9						
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		2.26	2.18	43.0	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.67x	2.02x	58.8	666	2025-12-31
Growth and financing, sleeve percentile 43.1						
Revenue growth, three-year compound		21.8%	6.4%	16.4	538	2025-12-31
Free cash flow growth, three-year compound		44.2%	17.2%	19.9	268	2025-12-31
Reinvestment rate		(3,302.6%)	14.3%	98.7	226	2025-12-31
Asset growth, three years		14.8%	5.0%	25.1	563	2025-12-31
Net share issuance, one year		1.1%	0.5%	55.7	407	2026-02-06

Among 497 peers

business equipment; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
85	Fortinet, Inc. (FTNT)	16.9	A	

86	Mind Technology, Inc. (MIND)	17.1	A	fortress
				balance sheet
87	Vertiv Holdings Co. (VRT)	17.3	A	
88	Amphenol Corp. (APH)	17.5	A	
89	Jack Henry & Associates Inc. (JKHY)	17.7	A	
90	Hubspot Inc. (HUBS) <	17.9	A/B	
91	Teradyne, Inc. (TER)	18.1	A/B	fortress
				balance sheet
92	Nextpower Inc. (NXT)	18.3	A/B	
93	KLA Corp. (KLAC)	18.5	A/B	
94	Paycom Software, Inc. (PAYC)	18.8	A/B	fortress
				balance sheet
95	Verisk Analytics, Inc. (VRSK)	19.0	A/B	

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	(44.1%)	2.2%	15
Distance from 52-week high	(53.1%)	(30.0%)	22
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	6.1%	2.7%	73
Book value to price	0.14	0.23	33
Sales to price	0.27	0.30	47
Composite equity issuance, five years	7.3%	3.9%	56
Relative strength against the sector, log excess return	(0.87)	(0.26)	15

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	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	\$958.3M
Operating cash flow, four quarters	\$856.4M
Months of runway	not finite
Days since last periodic filing	65 (10-Q received Aug 5, 2026)
Median daily dollar volume, 63 sessions	\$324.2M

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	\$2.6B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
2	assets	us-gaap:Assets	\$3.9B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
3	net income	us-gaap:NetIncomeLoss	\$45.9M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$760.7M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
5	assets	us-gaap:Assets	\$3.8B	2024-12-31	2026-02-11	10-K	0001193125-26-046646
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$3.1B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
7	gross profit	us-gaap:GrossProfit	\$2.2B	2024-12-31	2026-02-11	10-K	0001193125-26-046646
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.6B	2024-12-31	2026-02-11	10-K	0001193125-26-046646

9	gross profit	us-gaap:GrossProfit	\$1.8B	2023-12-31	2026-02-11	10-K	0001193125-26-046646
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2023-12-31	2026-02-11	10-K	0001193125-26-046646
11	gross profit	us-gaap:GrossProfit	\$1.4B	2022-12-31	2025-02-12	10-K	0000950170-25-018873
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.7B	2022-12-31	2025-02-12	10-K	0000950170-25-018873
13	gross profit	us-gaap:GrossProfit	\$1.0B	2021-12-31	2024-02-14	10-K	0000950170-24-015277
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$1.3B	2021-12-31	2024-02-14	10-K	0000950170-24-015277
15	current assets	us-gaap:AssetsCurrent	\$2.4B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
16	current liabilities	us-gaap:LiabilitiesCurrent	\$1.5B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$753.9M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
18	operating income	us-gaap:OperatingIncomeLoss	\$7.4M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
19	book equity	us-gaap:StockholdersEquity	\$2.1B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
20	liabilities	us-gaap:Liabilities	\$1.8B	2025-12-31	2026-02-11	10-K	0001193125-26-046646
21	operating income	us-gaap:OperatingIncomeLoss	-\$200.9M	2023-12-31	2026-02-11	10-K	0001193125-26-046646
22	interest expense	us-gaap:InterestExpense	\$3.8M	2023-12-31	2024-02-14	10-K	0000950170-24-015277
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$53.2M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$598.6M	2024-12-31	2026-02-11	10-K	0001193125-26-046646
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$37.9M	2024-12-31	2026-02-11	10-K	0001193125-26-046646
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$351.0M	2023-12-31	2026-02-11	10-K	0001193125-26-046646
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$33.7M	2023-12-31	2026-02-11	10-K	0001193125-26-046646
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$273.2M	2022-12-31	2025-02-12	10-K	0000950170-25-018873
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$37.4M	2022-12-31	2025-02-12	10-K	0000950170-25-018873
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$136.3M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$59.5M	2023-12-31	2026-02-11	10-K	0001193125-26-046646
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$23.6M	2025-12-31	2026-02-11	10-K	0001193125-26-046646
33	current assets	us-gaap:AssetsCurrent	\$2.6B	2024-12-31	2026-02-11	10-K	0001193125-26-046646
34	current liabilities	us-gaap:LiabilitiesCurrent	\$1.6B	2024-12-31	2026-02-11	10-K	0001193125-26-046646
35	assets	us-gaap:Assets	\$3.1B	2023-12-31	2025-02-12	10-K	0000950170-25-018873
36	assets	us-gaap:Assets	\$2.5B	2022-12-31	2025-02-12	10-K	0000950170-25-018873
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,740,536	2026-02-06	2026-02-11	10-K	0001193125-26-046646
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	52,153,077	2025-02-07	2025-02-12	10-K	0000950170-25-018873