

Pinterest, Inc. (PINS)

NYSE; business equipment; SIC 7370, Services-Computer Programming, Data Processing, Etc.; CIK 0001506293

|                                             |                                                                                                                                                                                                                          |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pinterest, Inc.<br>PINS; business equipment |                                                                                                                                                                                                                          |
| Grade                                       | <div><div>A</div><div><div></div><div>A</div><div>B</div><div>C</div><div>D</div><div>E</div></div><div>strongest fifth of 497 graded peers<br/>percentile 0.2; sampling error 2.2 points; lower is stronger</div></div> |
| Rank                                        | 2 of 497                                                                                                                                                                                                                 |
| Profitability                               | <div><div>B</div><div><div></div><div></div><div></div><div></div><div></div><div></div></div><div>percentile 22.8</div></div>                                                                                           |
| Solvency                                    | <div><div>A</div><div><div></div><div></div><div></div><div></div><div></div><div></div></div><div>percentile 8.7</div></div>                                                                                            |
| Growth and financing                        | <div><div>B</div><div><div></div><div></div><div></div><div></div><div></div><div></div></div><div>percentile 33.3</div></div>                                                                                           |
| Reliability                                 | 0.94 AUC<br>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<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025                                                                                                                                                    |
| Size band                                   | over \$2.67B assets<br>total assets \$5.5B                                                                                                                                                                               |
| Standard universe                           | inside<br>revenue above \$1M and assets above \$10M                                                                                                                                                                      |
| Warnings                                    | none active<br>not computable: dilution, distress, fortress balance sheet                                                                                                                                                |
| Inputs computable                           | 9 of 14                                                                                                                                                                                                                  |
| Graded from                                 | filings received through Feb 12, 2026<br>239 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026                                                                                                    |
| Last close                                  | \$20.53<br>2026-10-08; market equity \$0                                                                                                                                                                                 |
| 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 rescan

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



Rescans on file: A from Feb 21, 2024

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 12, 2026

Pinterest is an AI-powered visual search and discovery platform, positioned at the intersection of search, social, and commerce. We offer a unique and differentiated experience that enables people to go from inspiration to action all on one consumer internet property. Pinterest can be accessed through our mobile application or the web. People use Pinterest to find useful, relevant ideas-and then bring them to life. People don't always have the words to describe what they're looking for, but often know it when they see it. As they

browse Pinterest content (called "Pins"), they fine-tune their tastes and find the perfect idea.

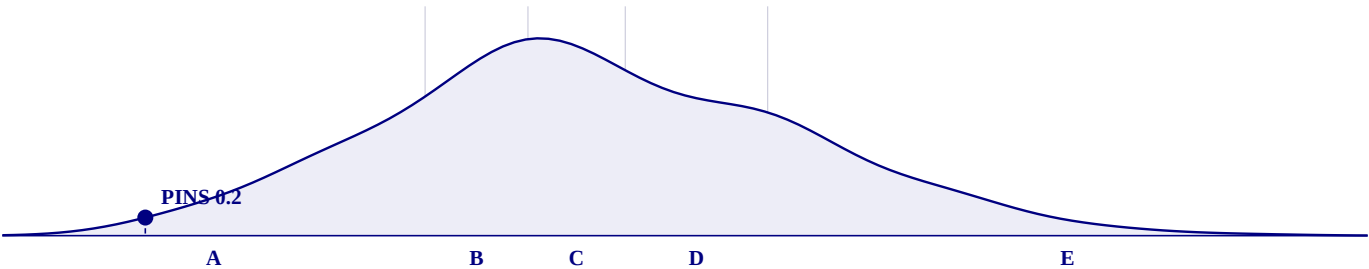
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

| Input                                        | Percentile, 0 to 100   | Value          | Peer median | Percentile | Peers | Period end                                                                 |
|----------------------------------------------|------------------------|----------------|-------------|------------|-------|----------------------------------------------------------------------------|
| Profitability, sleeve percentile 22.8        |                        |                |             |            |       |                                                                            |
| Gross profitability                          | <div><div></div></div> | 61.5%          | 28.5%       | 9.3        | 558   | 2025-12-31                                                                 |
| Return on invested capital                   |                        | not computable | 10.9%       |            |       | one or more required annual facts are missing                              |
| Accruals ratio                               | <div><div></div></div> | (16.0%)        | (7.4%)      | 25.2       | 621   | 2025-12-31                                                                 |
| Gross margin stability, five years           | <div><div></div></div> | 1.6 pts        | 2.4 pts     | 33.9       | 429   | 2025-12-31                                                                 |
| Solvency, sleeve percentile 8.7              |                        |                |             |            |       |                                                                            |
| Twelve-month failure probability             |                        | not computable | 0.05%       |            |       | liabilities and a nearby cover-page share count are required at 2026-06-30 |
| Altman Z double-prime                        | <div><div></div></div> | 10.83          | 2.18        | 7.3        | 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       |            |       | one or more required annual facts are missing                              |
| Current ratio                                | <div><div></div></div> | 7.64x          | 2.02x       | 10.1       | 666   | 2025-12-31                                                                 |
| Growth and financing, sleeve percentile 33.3 |                        |                |             |            |       |                                                                            |
| Revenue growth, three-year compound          | <div><div></div></div> | 14.6%          | 6.4%        | 27.7       | 538   | 2025-12-31                                                                 |
| Free cash flow growth, three-year compound   | <div><div></div></div> | 41.7%          | 17.2%       | 21.7       | 268   | 2025-12-31                                                                 |
| Reinvestment rate                            | <div><div></div></div> | 3.6%           | 14.3%       | 54.2       | 226   | 2025-12-31                                                                 |
| Asset growth, three years                    | <div><div></div></div> | 12.4%          | 5.0%        | 29.5       | 563   | 2025-12-31                                                                 |
| Net share issuance, one year                 |                        | not computable | 0.5%        |            |       | two annual share counts are required; found 1                              |

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 |
|------|--------------------------|------------|--------|----------|
| 1    | Nerdwallet, Inc. (NRDS)  | 0.0        | A      |          |
| 2    | Pinterest, Inc. (PINS) < | 0.2        | A      |          |

|   |                                  |     |   |               |
|---|----------------------------------|-----|---|---------------|
| 3 | Red Violet, Inc. (RDVT)          | 0.4 | A | fortress      |
| 4 | DoubleVerify Holdings, Inc. (DV) | 0.6 | A | balance sheet |
| 5 | Datadog, Inc. (DDOG)             | 0.8 | A |               |
| 6 | Appfolio Inc. (APPF)             | 1.0 | A |               |
| 7 | Rambus Inc. (RMBS)               | 1.2 | A |               |

## 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    | (32.5%)        | 2.2%        | 21         |
| Distance from 52-week high                              | (41.7%)        | (30.0%)     | 35         |
| EBIT to enterprise value                                | not computable | 1.5%        |            |
| Free cash flow yield                                    | not computable | 2.7%        |            |
| Book value to price                                     | not computable | 0.23        |            |
| Sales to price                                          | not computable | 0.30        |            |
| Composite equity issuance, five years                   | not computable | 3.9%        |            |
| Relative strength against the sector, log excess return | (0.68)         | (0.26)      | 21         |

## Diagnostics

not in the grade

| Measure                                                   | Value                          |
|-----------------------------------------------------------|--------------------------------|
| <b>Piotroski F-score None of 9, period end 2025-12-31</b> |                                |
| 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                                    | fail                           |
| No new shares issued                                      | fail                           |
| Gross margin improved                                     | pass                           |
| Asset turnover improved                                   | fail                           |
| <b>Cash, filings, liquidity</b>                           |                                |
| Cash and equivalents                                      | \$422.5M                       |
| Operating cash flow, four quarters                        | \$1.3B                         |
| Months of runway                                          | not finite                     |
| Days since last periodic filing                           | 66 (10-Q received Aug 4, 2026) |
| Median daily dollar volume, 63 sessions                   | \$235.6M                       |

## Sources

each row links to the filing index on sec.gov

| #  | Concept             | XBRL tag                                                    | Value    | Period end | Received   | Form | Accession            |
|----|---------------------|-------------------------------------------------------------|----------|------------|------------|------|----------------------|
| 1  | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$4.2B   | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 2  | cost of revenue     | us-gaap:CostOfRevenue                                       | \$841.5M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 3  | assets              | us-gaap:Assets                                              | \$5.5B   | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 4  | net income          | us-gaap:NetIncomeLoss                                       | \$416.9M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 5  | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities          | \$1.3B   | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 6  | assets              | us-gaap:Assets                                              | \$5.3B   | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 7  | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$3.6B   | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 8  | cost of revenue     | us-gaap:CostOfRevenue                                       | \$750.4M | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 9  | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$3.1B   | 2023-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 10 | cost of revenue     | us-gaap:CostOfRevenue                                       | \$688.8M | 2023-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 11 | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$2.8B   | 2022-12-31 | 2025-02-06 | 10-K | 0001506293-25-000022 |
| 12 | cost of revenue     | us-gaap:CostOfRevenue                                       | \$678.6M | 2022-12-31 | 2025-02-06 | 10-K | 0001506293-25-000022 |
| 13 | revenue             | us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax | \$2.6B   | 2021-12-31 | 2024-02-08 | 10-K | 0001506293-24-000018 |
| 14 | cost of revenue     | us-gaap:CostOfRevenue                                       | \$529.3M | 2021-12-31 | 2024-02-08 | 10-K | 0001506293-24-000018 |
| 15 | current assets      | us-gaap:AssetsCurrent                                       | \$3.6B   | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 16 | current liabilities | us-gaap:LiabilitiesCurrent                                  | \$465.5M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |

|    |                           |                                                                                              |          |            |            |      |                      |
|----|---------------------------|----------------------------------------------------------------------------------------------|----------|------------|------------|------|----------------------|
| 17 | retained earnings         | us-gaap:RetainedEarningsAccumulatedDeficit                                                   | \$128.7M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 18 | operating income          | us-gaap:OperatingIncomeLoss                                                                  | \$319.9M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 19 | book equity               | us-gaap:StockholdersEquity                                                                   | \$4.7B   | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 20 | liabilities               | us-gaap:Liabilities                                                                          | \$746.9M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 21 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                                           | \$32.4M  | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 22 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                                           | \$964.6M | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 23 | capital expenditure       | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment                                           | \$24.6M  | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 24 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                                           | \$613.0M | 2023-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 25 | capital expenditure       | us-gaap:PaymentsToAcquireProductiveAssets                                                    | \$8.1M   | 2023-12-31 | 2024-02-08 | 10-K | 0001506293-24-000018 |
| 26 | operating cash flow       | us-gaap:NetCashProvidedByUsedInOperatingActivities                                           | \$469.2M | 2022-12-31 | 2025-02-06 | 10-K | 0001506293-25-000022 |
| 27 | capital expenditure       | us-gaap:PaymentsToAcquireProductiveAssets                                                    | \$29.0M  | 2022-12-31 | 2024-02-08 | 10-K | 0001506293-24-000018 |
| 28 | depreciation amortization | us-gaap:DepreciationDepletionAndAmortization                                                 | \$25.2M  | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 29 | pretax income             | us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems | \$415.9M | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 30 | income tax                | us-gaap:IncomeTaxExpenseBenefit                                                              | \$29.0M  | 2025-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 31 | current assets            | us-gaap:AssetsCurrent                                                                        | \$3.5B   | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 32 | current liabilities       | us-gaap:LiabilitiesCurrent                                                                   | \$398.1M | 2024-12-31 | 2026-02-12 | 10-K | 0001506293-26-000021 |
| 33 | assets                    | us-gaap:Assets                                                                               | \$3.6B   | 2023-12-31 | 2025-02-06 | 10-K | 0001506293-25-000022 |
| 34 | assets                    | us-gaap:Assets                                                                               | \$3.9B   | 2022-12-31 | 2024-02-08 | 10-K | 0001506293-24-000018 |
| 35 | shares outstanding        | us-gaap:CommonStockSharesOutstanding                                                         | 0        | 2019-12-31 | 2020-02-07 | 10-K | 0001506293-20-000013 |