

Automatic Data Processing, Inc. (ADP)

Technology / Software - Application · NASDAQ Global Select

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$288.90	\$114.5B	\$290.12	26.3	48.2%	70%	6/9	+3.8%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	2.3M	\$188.16	5.22	20.1%	24%	1.7	+97.6%

Automatic Data Processing, Inc. (ADP) is a global provider of cloud-based solutions designed for human capital management (HCM). The company organizes its operations into two primary segments: Employer Services and Professional Employer Organization (PEO). Through its Employer Services division, ADP delivers strategic, cloud-powered platforms and comprehensive human resources (HR) outsourcing. This encompasses a wide array of services such as payroll processing, benefits administration, talent acquisition and management, general HR and workforce management, insurance, retirement planning, and regulatory compliance, often integrated into holistic HCM solutions. Conversely, the Professional Employer Organization (PEO) segment specializes in offering HR outsourcing to small and mid-sized businesses, leveraging a co-employment framework. This segment's offerings span robust benefits packages, regulatory protection and compliance, talent engagement strategies, specialized HR expertise, all-encompassing outsourcing, and even recruitment process outsourcing. Established in 1949, ADP maintains its corporate headquarters in Roseland, New Jersey.

SECTOR Technology INDUSTRY Software - Application EXCHANGE NASDAQ MARKET CAP \$114.5B EMPLOYEES 67,000 (SEC-filed) CEO Maria Black IPO 1980-03-17 COUNTRY US
One ADP Boulevard, Roseland, NJ 07068 · Tel 973 974 5000 · adp.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

54 / 100

Street mean \$282.86 (7 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

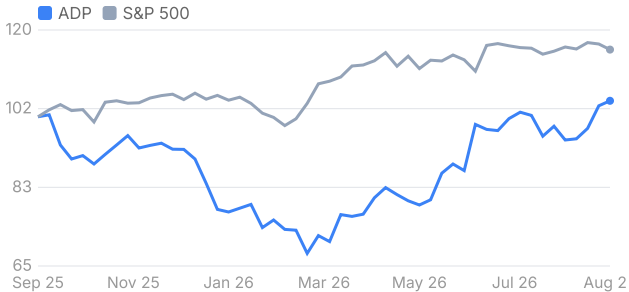
TWO-WAY FLOW

\$0.7M buys against \$12.7M sells / 6 mo

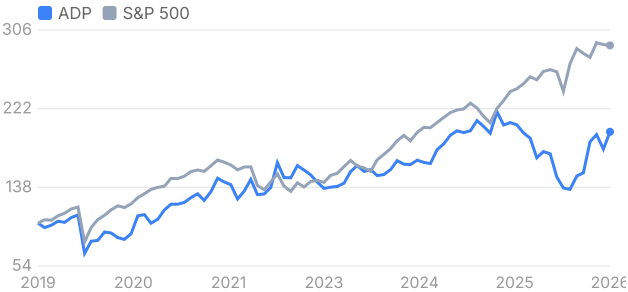
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · ADP +3.8% · S&P 500 +15.9% · spread -12.1pp



7 Years vs S&P 500 · ADP +97.6% · S&P 500 +189.9% · spread -92.3pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
54
OF 100

Score Breakdown

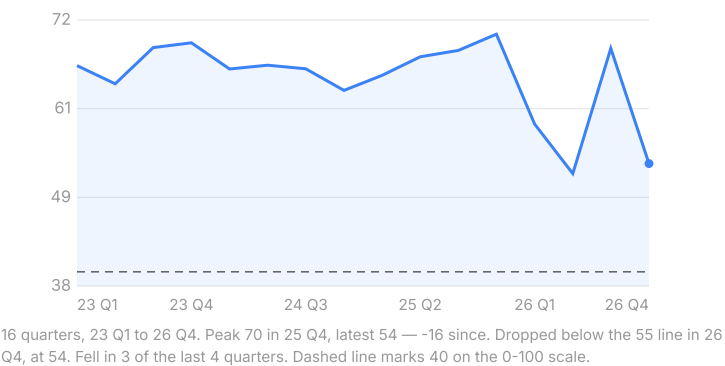
Profitability	70/100
Growth	58/100
Momentum	78/100
Quality	77/100
Earnings Quality	80/100
Balance Sheet	53/100
Value	44/100
Risk (safety)	30/100
Overall	53.7/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

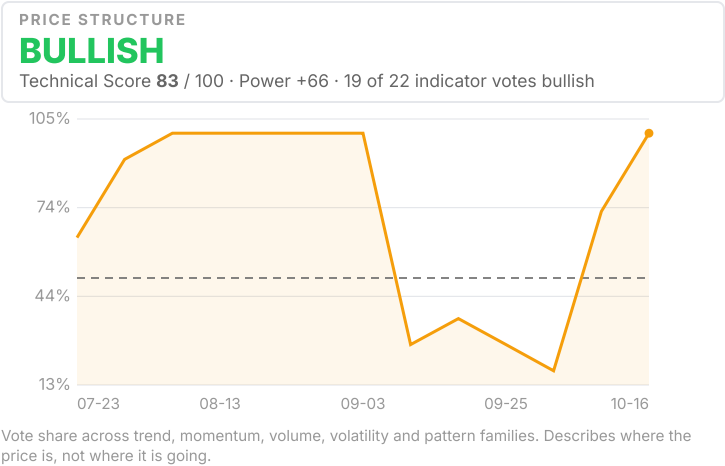
Peer Comparison — IS Score

SYMBOL	IS SCORE
SNOW	58
ADBE	79
UBER	62
APP	88
NOW	66
DDOG	73
ADP	54

IS Score Trend — quarterly



4 TWO READINGS business vs price



Both readings sit above the midpoint — business quality at 54 and price structure at 83 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 53.7	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 59 → 52 → 68 → 54	the direction matters more than the level
Technical vote share back above 50%	now 100%	price structure no longer broken
Institutional holder count rises two quarters running	peak 2,474 → now 2,300	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

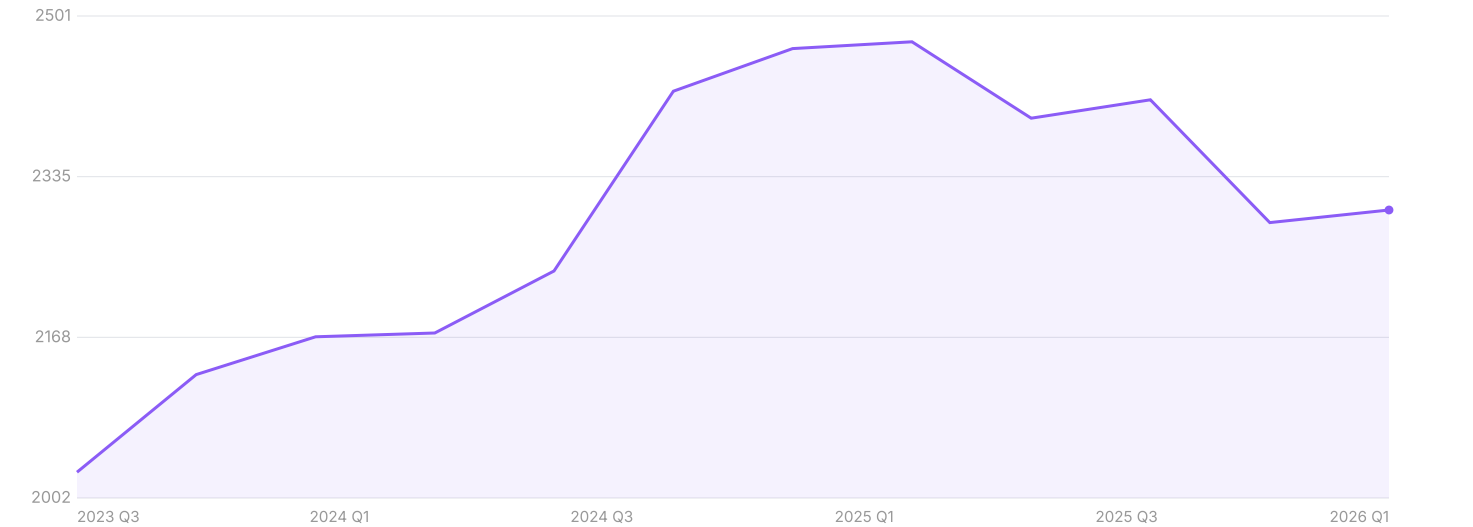
6 SMART MONEY CONFLUENCEEDGE · disclosure sources

SITE CONVERGENCE SCORE 4 of 4 top 0% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 3 buys 2026-06-16	INSIDER BUYS (180D) 1 \$0.75M
ETF FUNDS (30D) 1489 up / 1255 down net +234 funds	INSTITUTIONS ADDED (13F) 13 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 2,474 · latest 2,300 (-174 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	2,300	367.4M	\$81.4B	92.0%
2026 Q1	2,287	345.3M	\$69.8B	86.5%
2025 Q4	2,414	336.5M	\$85.3B	84.2%
2025 Q3	2,395	331.9M	\$96.4B	83.1%
2025 Q2	2,474	332.1M	\$101.0B	83.2%
2025 Q1	2,467	330.6M	\$100.2B	82.8%
2024 Q4	2,423	331.1M	\$96.0B	82.9%
2024 Q3	2,237	325.5M	\$89.0B	81.5%
2024 Q2	2,173	327.8M	\$77.7B	82.1%
2024 Q1	2,169	323.3M	\$80.1B	80.9%
2023 Q4	2,130	329.5M	\$76.2B	82.5%
2023 Q3	2,029	328.2M	\$78.1B	82.2%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

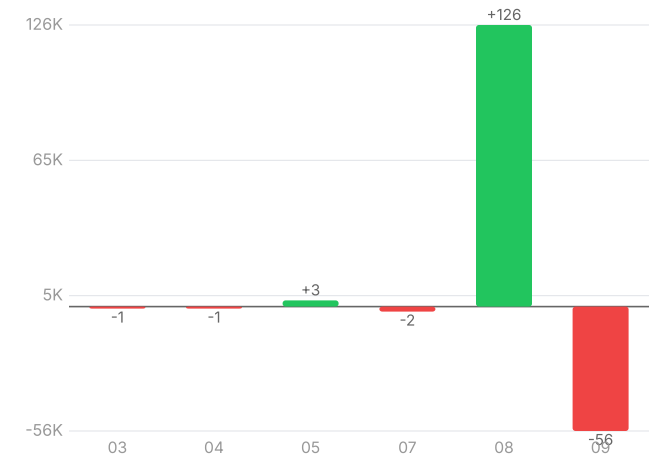
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Sugla Vishwas	Chief Strategy Officer	2026-09-09	A-Award	2,827	—	2,827
Sugla Vishwas	Chief Strategy Officer	2026-09-09	A-Award	2,073	—	4,900
Desilva Joseph	Executive VP	2026-09-03	SELL	631	\$0.18M	18,824
Foskett David	Corp. VP	2026-09-02	SELL	1,529	\$0.43M	14,146
Desilva Joseph	Executive VP	2026-09-02	SELL	6,512	\$1.84M	19,455
D'Ambrosio Christopher	Corp. VP	2026-09-02	SELL	1,872	\$0.53M	9,928
Black Maria	President & CEO	2026-09-02	SELL	214	\$0.06M	110,220
Black Maria	President & CEO	2026-09-02	SELL	256	\$0.07M	109,964

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	26	45,620	\$12.7M	Counted
P — Open-market purchases	1	3,619	\$0.7M	Counted
M — Exercises (paired A/D)	3	2,104	\$0.3M	None — mechanics
F — Tax withholding	14	83,246	\$23.6M	None — compensation

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Two-Way Flow	\$12.7M 26 txns / 6 mo	\$0.7M 1 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-03	Desilva Joseph	631	\$0.2M
2026-09-02	Black Maria	29,810	\$8.4M
2026-09-02	Foskett David	1,529	\$0.4M
2026-09-02	D'Ambrosio Christopher	1,872	\$0.5M
Trailing 12 mo	35 filings	213,229	\$62M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-07	SCHEDULE 13G	STATE STREET CORPORATION	5.10%	20.4M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.51%	30.3M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2025-02-07	SCHEDULE 13G/A	The Vanguard Group	10.07%	41.0M sh

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Rich McCormick	House	SELL	\$1,001 - \$15,000	2026-07-30	2026-08-17
Rich McCormick	House	SELL	\$1,001 - \$15,000	2026-07-30	2026-08-17
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-06-16	2026-07-03
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2023-10-16	2023-11-16
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2023-10-16	2023-11-15
Thomas Hawley Tuberville	Senate	SELL	\$1,001 - \$15,000	2023-10-16	2023-11-15
HOUSE 12-MO 34 trades 12 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag			

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 2,287	13F SHARES 345M 86.5% of shares out	NEW / CLOSED 190 / 274 positions, QoQ	INCREASED / REDUCED 746 / 1,027 positions, QoQ	
PUT/CALL (13F) 1.19 option positions	FREE FLOAT 99.8% 395M sh			

2.8 · Largest Reporting 13F Managers

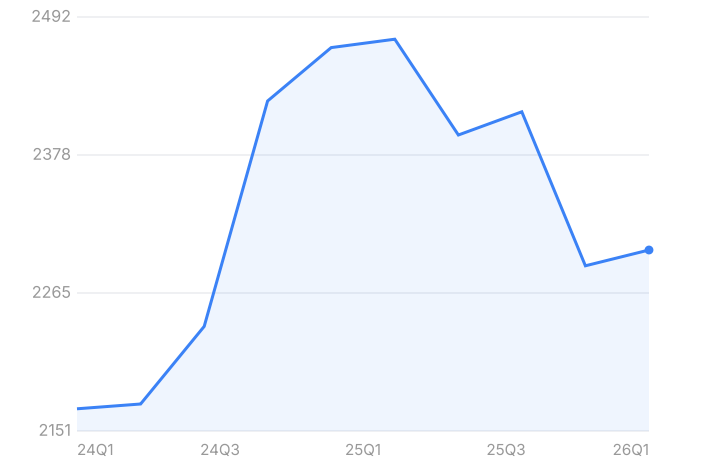
MANAGER	SHARES	VALUE
Ninety One Uk Ltd	2.3M	\$601M
Assenagon Asset Management S.A.	483,899	\$125M
Nichols & Pratt Advisers Llp /Ma	290,198	\$77M
Fort Washington Investment Advisor	260,559	\$67M
Wealth Enhancement Advisory Servic	179,605	\$48M
Fjarde Ap -Fonden /Fourth Swedish N	162,035	\$42M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

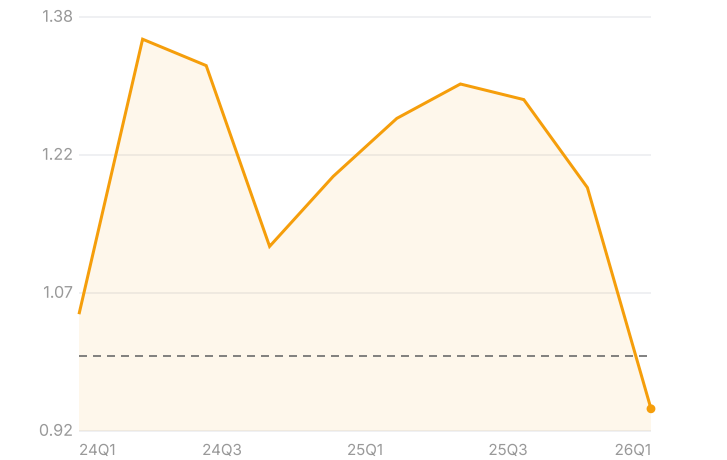
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$3.3B
VSMPX	0.1%	\$3.3B
VTSAX	0.1%	\$3.3B
VTI	0.1%	\$3.3B
SCHD	2.8%	\$3.1B
VFIAX	0.2%	\$2.7B

13F Filers Holding ADP — quarterly



Institutional Put/Call — quarterly

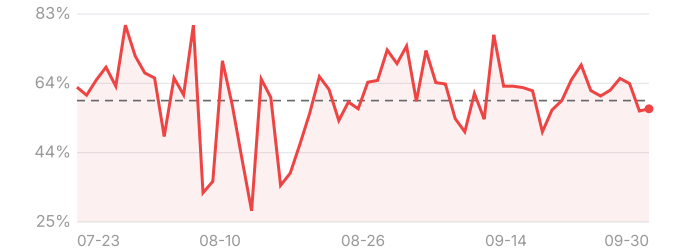


THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

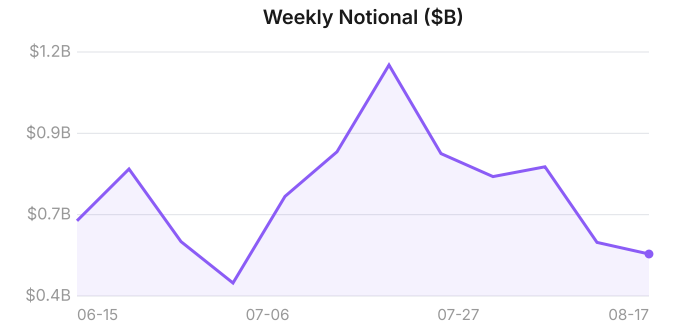


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 56.6% 2026-10-15	20-DAY AVG 60.8% 50-day 58.9%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 56% · N: 60% · B: 72% latest session
--	--	--------------------------------------	---

15 DARK POOL ACTIVITY

EDGE · live ATS data

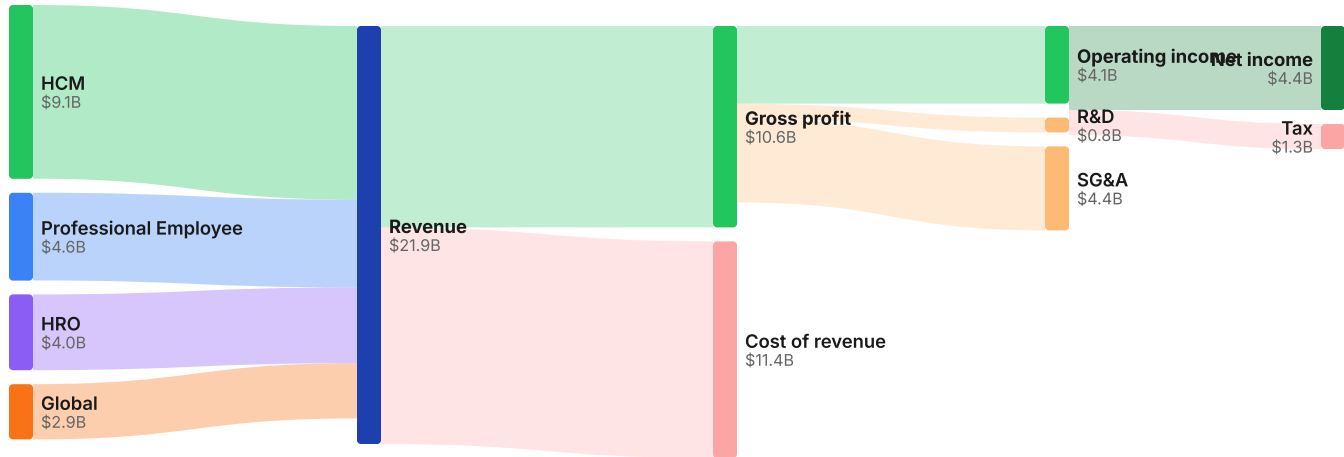


Where ADP Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	4.0M	37 sh
Ubsa Ubs Ats	3.2M	39 sh
Ebxl Level Ats	2.5M	27 sh
Mstx Ms Trajectory Cross (Ats-1)	2.2M	37 sh
Sgmt Sigma X2	2.1M	32 sh
Mlix Instinct X	1.4M	48 sh

16 REVENUE FLOW — FY2026

live segmentation + income data



Where a dollar of Automatic Data Processing, Inc. revenue goes. All values FY2026 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

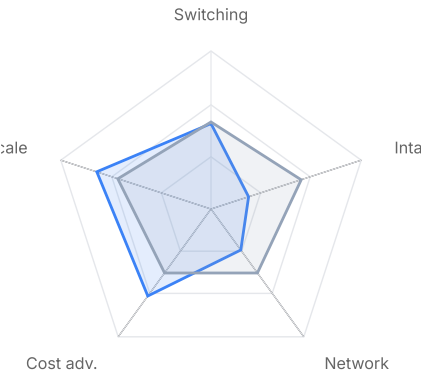
REGION	REVENUE	SHARE
UNITED STATES	\$19.3B	95%
CANADA	\$524M	3%
Others	\$411M	2%

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 50/100 WEAK

Moat score 50/100 — Weak; primary source Efficient Scale.

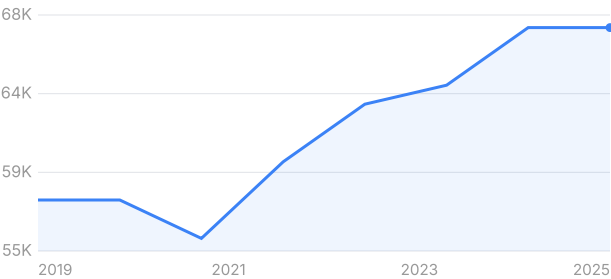


ADP (live moat model)

Peer median: SNOW · ADBE · UBER · APP · NOW

Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



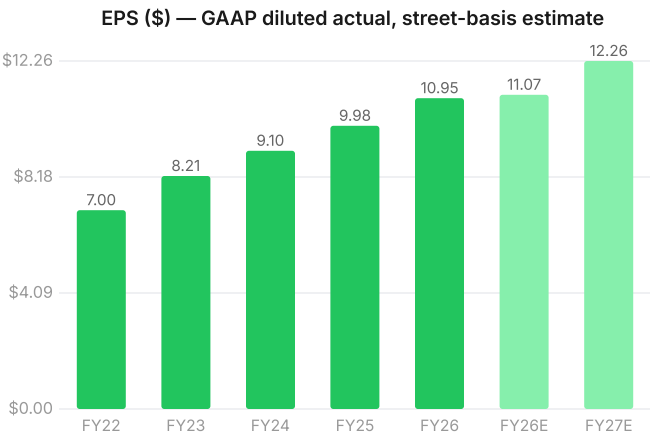
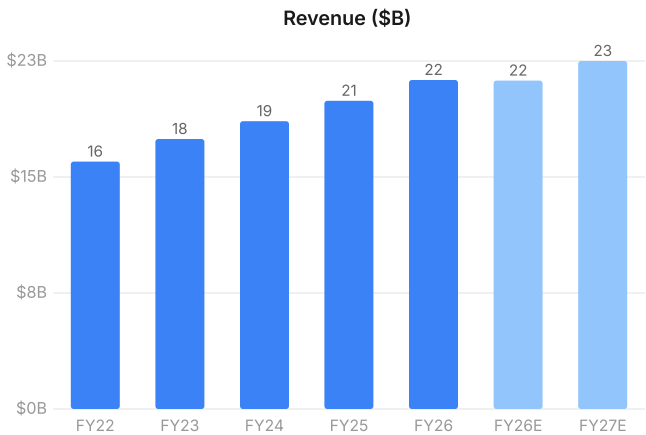
19 CORPORATE INFORMATION — KEY OFFICERS

67,000 employees

OFFICER	TITLE
Maria Black	President, Chief Executive Officer & Director
Michael Anthony Bonarti	Chief Administrative Officer
Joseph DeSilva Jr.	Executive Vice President of North America & Chief of Operations
Peter Hadley	Chief Financial Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

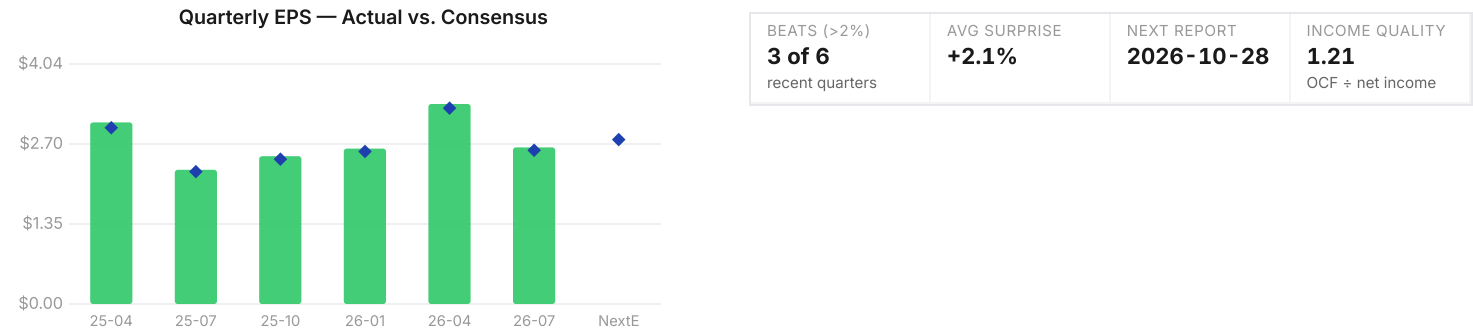


Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

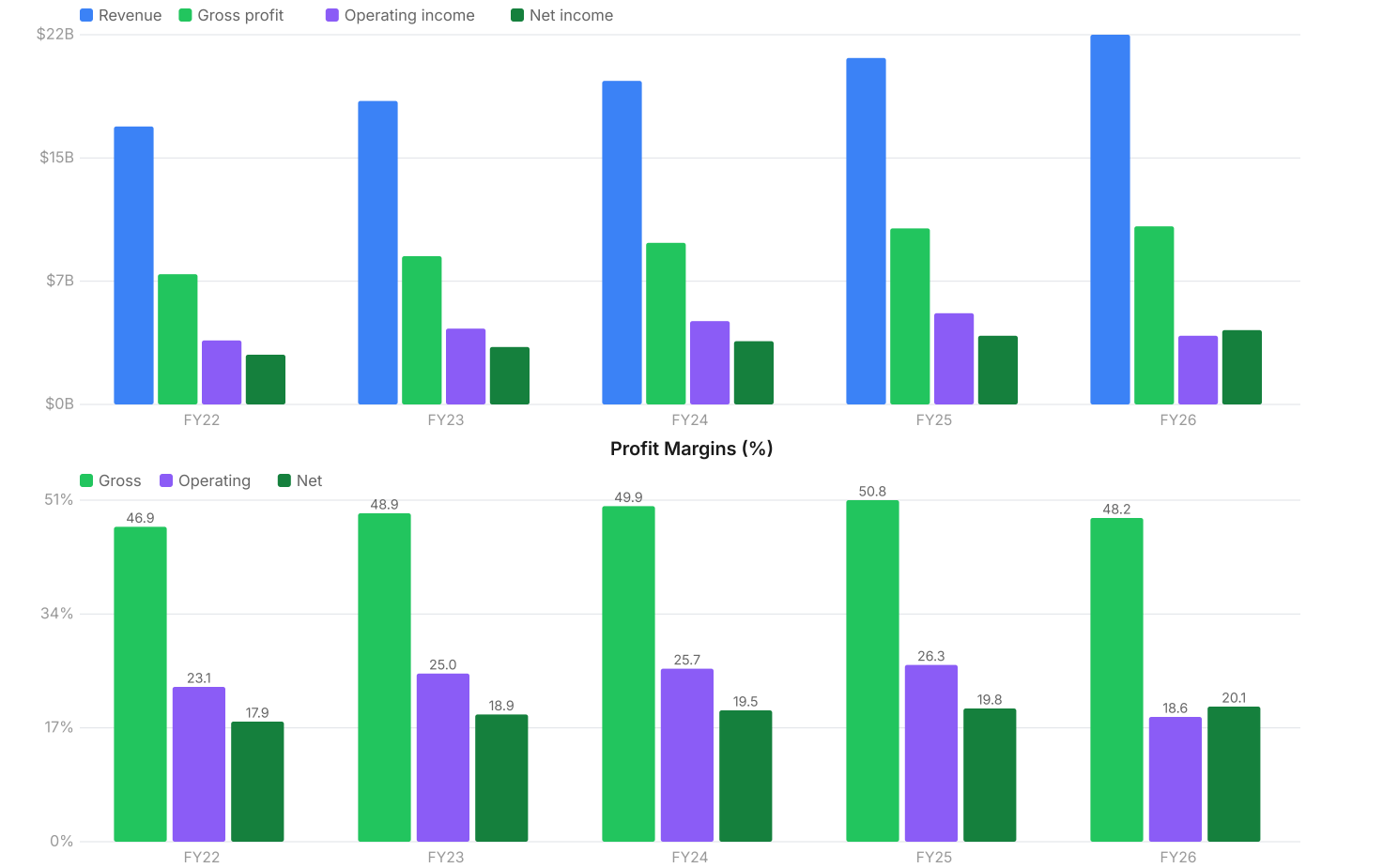
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
------------------------------------	----------------------------------	-------------------------------------	--

PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
--------	----------	------------	--------------	----------------	------------------	--------------

Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

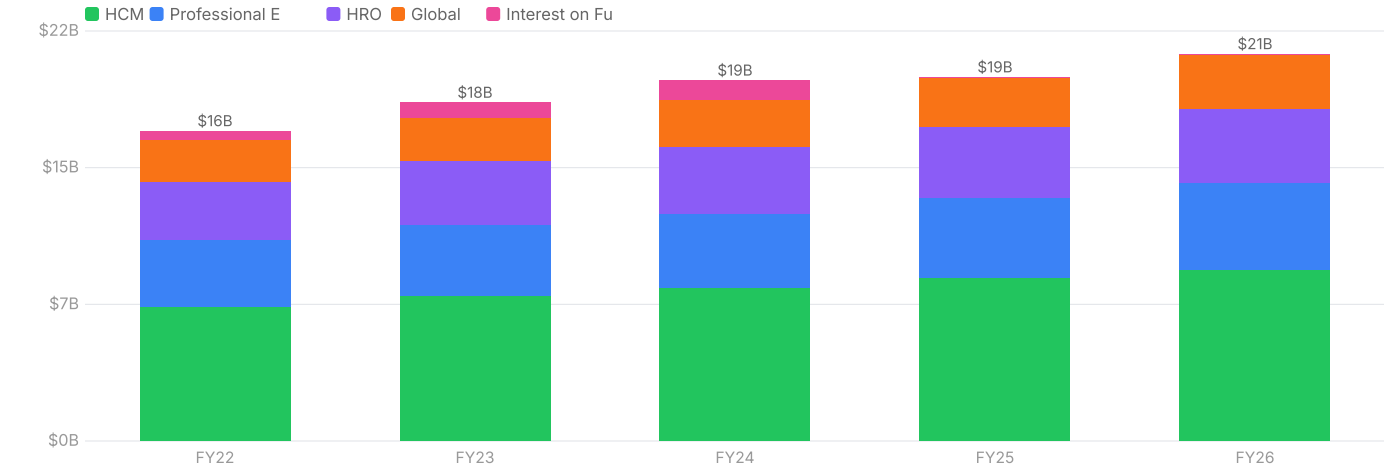
INCOME TRENDS — 5 YEAR

live financials



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY22	FY23	FY24	FY25	FY26
Revenue	+9.9%	+9.2%	+6.6%	+7.1%	+6.7%
Gross profit	+10.8%	+13.9%	+8.9%	+9.0%	+1.2%
Operating income	+14.4%	+18.5%	+9.7%	+9.5%	-24.6%
Net income	+13.5%	+15.7%	+10.0%	+8.7%	+8.2%

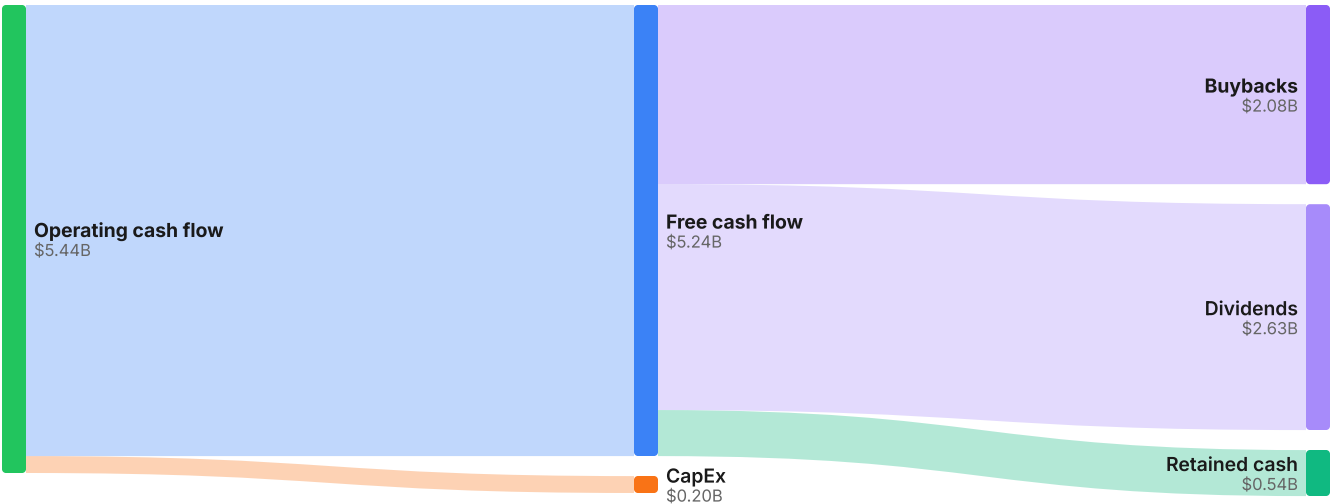
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY22	FY23	FY24	FY25	FY26	TREND
Revenue	16.5	18.0	19.2	20.6	21.9	
Cost of revenue	8.8	9.2	9.6	10.1	11.4	
Gross profit	7.7	8.8	9.6	10.5	10.6	
R&D expense	0.8	0.8	1.0	1.0	0.8	
SG&A expense	3.1	3.5	3.7	4.1	4.4	
Operating income	3.8	4.5	4.9	5.4	4.1	
EBITDA	4.4	5.2	5.8	6.2	6.4	
D&A	0.5	0.5	0.6	0.5	0.6	
Pretax income	3.8	4.4	4.9	5.3	5.7	
Income tax	0.9	1.0	1.1	1.2	1.3	
Net income	2.9	3.4	3.8	4.1	4.4	
Diluted EPS (\$)	7.00	8.21	9.10	9.98	10.95	
Diluted shares (M)	421	416	412	409	399	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
 \$5B	 \$0B	 \$5B	 \$0B	 \$2B	 \$6B	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

WHERE THE CASH WENT — FY2026

cash Sankey, live data



Balance Sheet — Full

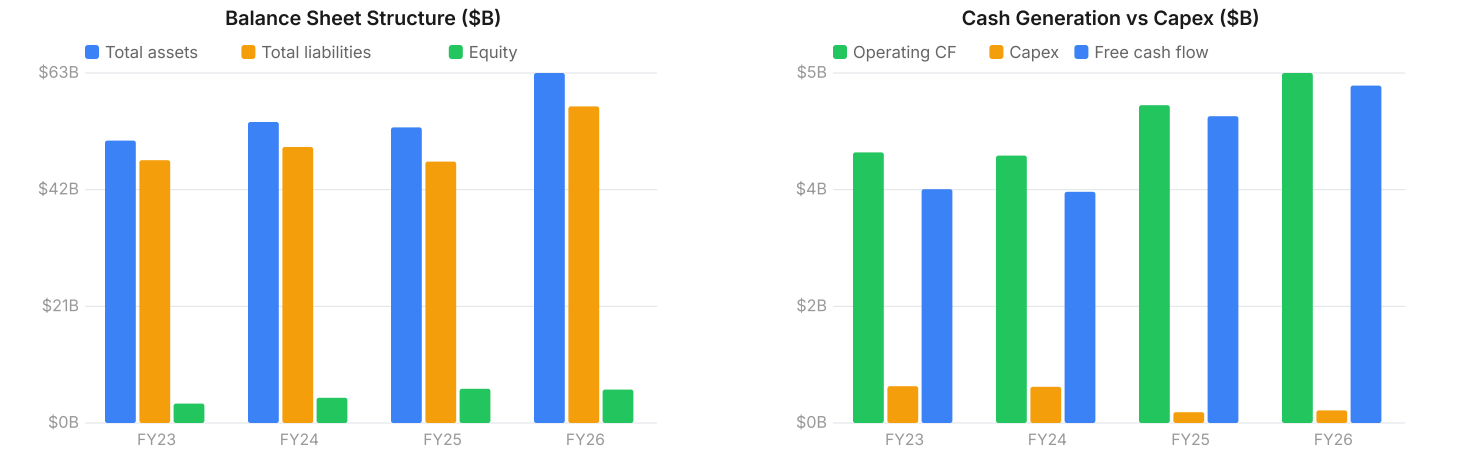
\$B	FY23	FY24	FY25	FY26	
Cash & equivalents	2.1	2.9	3.3	4.2	
ST investments	0.0	0.4	4.5	0.0	
Receivables (net)	3.0	3.4	3.6	3.5	
Total current assets	42.2	45.5	43.3	8.6	
PP&E (net)	1.1	1.1	1.0	1.0	
Goodwill + intangibles	3.7	3.7	4.9	4.9	
Total assets	51.0	54.4	53.4	63.2	
Accounts payable	0.1	0.1	0.2	0.2	
Short-term debt	0.1	0.4	4.8	0.0	
Deferred revenue	0.2	0.2	0.3	0.3	
Total current liabilities	42.8	45.1	41.3	50.0	
Long-term debt	3.0	3.0	4.0	5.0	
Total liabilities	47.5	49.8	47.2	57.2	
Shareholders' equity	3.5	4.5	6.2	6.0	

Cash Flow Statement — Full

\$B	FY23	FY24	FY25	FY26	
Net income	3.4	3.8	4.1	4.4	
D&A	0.5	0.6	0.5	0.6	
Stock-based compensation	0.2	0.2	0.3	0.2	
Working capital change	(0.9)	(1.4)	(1.1)	(1.1)	
Operating cash flow	4.2	4.2	4.9	5.4	
Capital expenditures	(0.6)	(0.6)	(0.2)	(0.2)	
Investing cash flow	(2.5)	(1.4)	(3.0)	(4.7)	
Buybacks	(1.1)	(1.2)	(1.3)	(2.1)	
Dividends paid	(1.9)	(2.2)	(2.4)	(2.6)	
Debt issuance / (repay)	(0.0)	0.9	5.7	(3.8)	
Financing cash flow	(15.7)	(1.4)	(7.0)	4.9	
Free cash flow	3.6	3.6	4.8	5.2	

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY



Left: what the balance sheet is made of — the gap between the assets bar and the liabilities bar is book equity. Right: whether the capex bar is covered by the operating-cash bar; where it is not, the difference was funded externally and free cash flow goes negative.

24 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
PROFITABILITY							
ROE	66.3%	101.3%	93.1%	76.0%	72.2%	70%	
ROA	5.3%	6.0%	7.1%	7.6%	7.6%	7.0%	
ROIC	56.3%	71.4%	76.8%	56.1%	44.4%	23.9%	
Gross margin	46.9%	48.9%	49.9%	50.8%	48.2%	48.2%	
Operating margin	23.1%	25.0%	25.7%	26.3%	18.6%	18.6%	
Net margin	17.9%	18.9%	19.5%	19.8%	20.1%	20.1%	
EBITDA margin	26.7%	29.1%	30.2%	30.4%	29.4%	29.4%	
FCF margin	15.4%	20.2%	18.7%	23.2%	22.7%	—	
VALUATION							
P/E	27.63	25.27	25.30	30.46	20.27	26.3	
P/B	25.26	24.57	20.87	20.08	14.83	19.1	
P/S	4.94	4.79	4.94	6.04	4.08	5.22	
P/FCF	32.00	23.71	26.41	26.05	17.96	23.0	
EV/EBITDA	18.97	16.71	16.44	19.87	14.08	17.9	
EV/Revenue	5.06	4.86	4.96	6.10	4.12	5.3	
Earnings yield	3.6%	4.0%	4.0%	3.3%	4.9%	3.82%	
FCF yield	3.1%	4.2%	3.8%	3.8%	5.6%	4.35%	

EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.99	0.99	1.01	1.05	0.17	0.17	
Quick ratio	0.99	0.99	1.01	1.05	0.17	0.17	
Debt / equity	1.08	0.98	0.81	1.46	0.87	0.87	
Debt / assets	5.5%	6.8%	6.8%	17.0%	8.3%	8.3%	
Net debt / EBITDA	0.46	0.26	0.07	0.19	0.16	0.16	
Interest coverage	47.45	18.51	14.40	12.74	12.77	—	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
EFFICIENCY							
Asset turnover	0.30	0.32	0.36	0.38	0.38	0.35	
Receivables turnover	5.59	5.83	5.97	5.87	6.18	6.2	
DSO (days)	65	63	61	62	59	59	
DPO (days)	5	4	4	5	5	5	
Cash conversion cycle	60	59	57	57	54	53	
GROWTH (YoY)							
Revenue growth	9.9%	9.2%	6.6%	7.1%	6.7%	—	
Net income growth	13.5%	15.7%	10.0%	8.7%	8.2%	—	
EPS growth	15.6%	16.8%	11.0%	9.5%	10.4%	—	
FCF growth	-1.6%	42.8%	-1.1%	32.7%	4.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	7.05	8.24	9.14	10.01	11.05	11.05	
Book value / share	7.71	8.47	11.08	15.18	15.10	15.10	
Revenue / share	39.45	43.48	46.77	50.43	54.95	54.95	
FCF / share	6.09	8.78	8.75	11.70	12.47	12.47	
Cash / share	3.55	5.06	8.03	19.25	10.59	10.59	
SHAREHOLDER RETURN & SCORES							
Buyback yield	2.4%	1.3%	1.3%	1.0%	2.3%	2.33%	
Altman Z-Score	1.73	2.34	2.43	3.03	1.40	1.7	
Piotroski F-Score	6	7	8	8	6	6/9	
Beneish M-Score	-2.37	-2.55	-2.41	-2.45	-0.94	-0.94	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	1.7	Distress (<1.81)	Distress	
Income quality	1.21	Cash-backed	OCF ÷ net income	
Beneish M-Score	-0.94	Elevated	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.77	Revenue stability	1.00
Interest burden		0.98	Earnings stability	1.00
Operating margin		26.7%	Earnings persistence	0.97
Asset turnover		0.38×	Revenue CAGR 3y	6.8%
Financial leverage		9.54×	EPS CAGR 3y	10.3%
= ROE		72%	FCF CAGR 3y	11.0%

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 2.33%	DIVIDEND YIELD 2.35%	TOTAL SHAREHOLDER RETURN 5.24% cash yield	SBC / REVENUE 1.1% dilution pressure
-------------------------------	--------------------------------	--	---

27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
SNOW	\$108.3B	-96.5	-48%	-12.4%	+32.0%	5/9	+27.8%
ADBE	\$95.4B	13.7	62%	27.0%	+12.0%	7/9	-25.5%
UBER	\$143.7B	15.2	38%	16.9%	+16.7%	6/9	-24.0%
APP	\$89.4B	20.4	204%	65.8%	+37.9%	9/9	-56.1%
NOW	\$146.8B	88.2	14%	7.5%	+22.2%	5/9	—
DDOG	\$88.7B	497.0	5%	4.0%	+31.5%	6/9	—
CDNS	\$88.0B	63.1	23%	23.2%	+14.7%	6/9	—
INTU	\$86.9B	19.7	24%	8.3%	+13.9%	7/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

36 Analysts

Str Sell (0) Sell (5) Hold (23) Buy (8) Str Buy (0)

MEAN TARGET (QTR) \$282.86 7 targets	TARGET VS. PRICE -2.1% last-quarter mean	NEXT REPORT 2026-10-28 street \$2.77
---	---	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$21.91B	\$21.95B / \$21.89B	\$11.07	\$11.10 / \$11.04	10
FY2027	\$23.21B	\$23.39B / \$23.10B	\$12.26	\$12.40 / \$12.10	11
FY2028	\$24.54B	\$24.84B / \$24.31B	\$13.39	\$13.62 / \$13.15	10

30 STREET TARGETS & THIRD-PARTY RATING live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Quarter	\$282.86	-2.1%	7
Last Year	\$265.38	-8.1%	26
All Time	\$265.59	-8.1%	41

Third-Party Composite Rating

B+

DCF 4/5

ROE 5/5

ROA 4/5

DEBT/EQ 1/5

P/E 3/5

P/B 1/5

Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

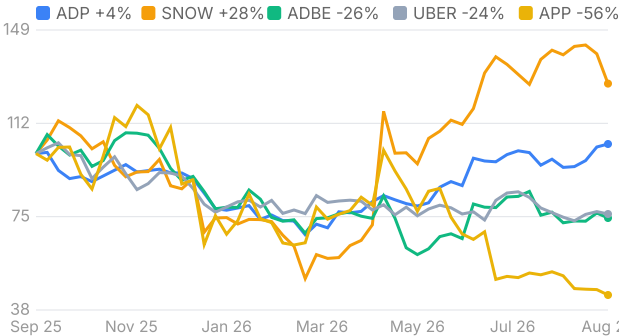
ADP +3.8% vs S&P 500 +15.9% — spread -12.1pp



Sector — XLK +29.0%



Peer Set — indexed to 100



All series indexed to 100 at the start of the window, adjusted closes.

TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

MOVING AVERAGE RIBBON & TREND

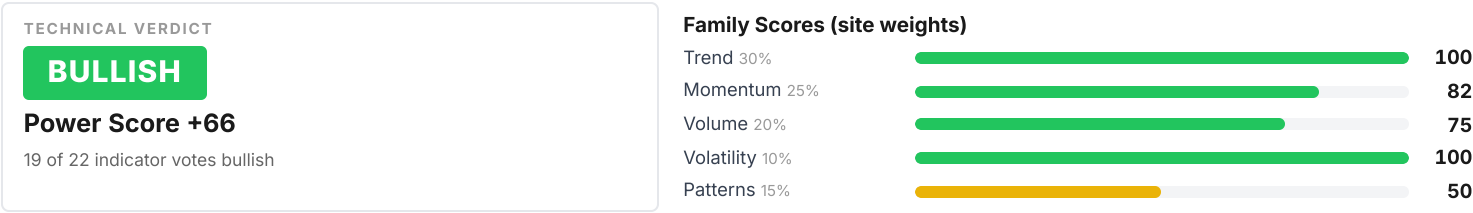
site technicals-tab chart, live indicator history



Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

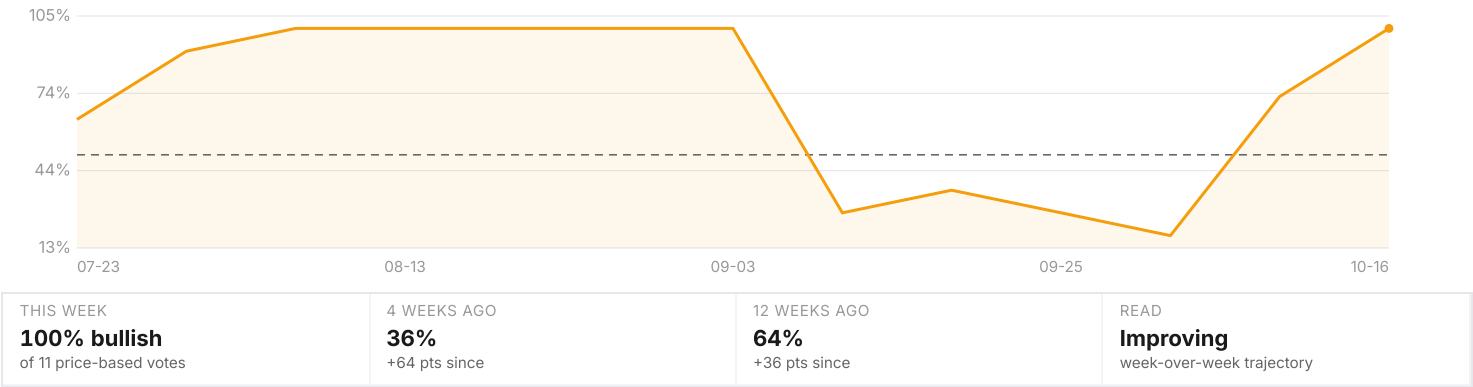
32 TECHNICAL POWER SCORE

EDGE · site engine · 83/100 composite



BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

INDICATOR VOTE GRID				19 bull / 3 bear	
● Price vs SMA 20	\$268.31	● Price vs SMA 50	\$272.58	● Price vs SMA 200	\$238.42
● EMA 9/21 Cross	277.1/272.3	● SMA 50/200	Golden	● ADX Direction	ADX 22
● Supertrend	\$272	● Parabolic SAR	\$267	● SMA Slope	0.880
● RSI	71.2	● Stochastic K/D	94/95	● StochRSI K/D	100/100
● Williams %R	-3	● CCI	195	● TSI vs Signal	15.5
● CMO	42.5	● ROC	12.12%	● OBV Signal	Accum
● Chaikin MF	-0.010	● MFI	67	● Force Index	4M
● Elder Ray Bull	17.74				

INDICATOR GAUGES				site technicals-tab style	
RSI (14)	Stochastic %K	Money Flow	ADX	Williams %R	
30 oversold · 70 overbought	vs %D 95	volume-weighted RSI	trend strength · <20 weak	inverted scale	

33 KEY LEVELS & VOLATILITY				live indicator table	
LEVEL	VALUE		LEVEL	VALUE	
Pivot / R1 / R2	\$286.85 / \$288.60 / \$291.56		S1 / S2	\$283.89 / \$282.14	
Bollinger (20,2)	\$251.08 – \$285.54		Squeeze	Off	
52 - wk range	\$188.16 – \$290.00		Off 52 - wk high	-0.4%	
ATR (14)	\$5.52 (1.9%)		Historical vol	21.3%	

34 SEASONALITY — 20-YEAR AVERAGES										live model · win rates shown	
-1.3%	+0.3%	+1.5%	+0.6%	+1.2%	+0.1%	+2.3%	+1.2%	-0.0%	+2.8%	+4.2%	+0.6%
Jan 45%	Feb 60%	Mar 67%	Apr 50%	May 60%	Jun 45%	Jul 65%	Aug 65%	Sep 50%	Oct 70%	Nov 65%	Dec 65%

Sample: 20 years — treat short histories as suggestive, not statistical.

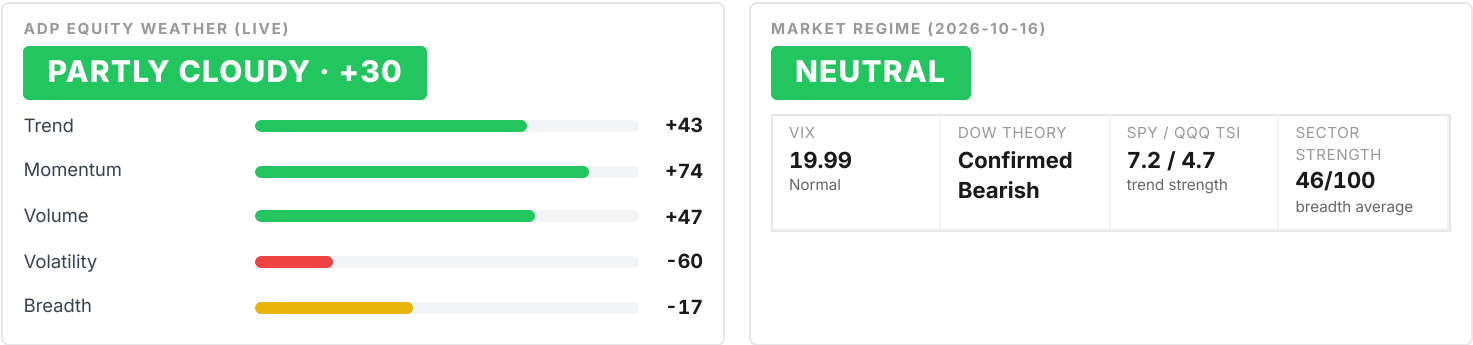
35 RISK INDICATORS			computed from live price history	
COMPUTED FROM LIVE WEEKLY PRICES		ADP	S&P 500	
Weekly volatility (σ , 1y)		4.01%	1.83%	
Best / worst week (1y)		+12.4% / -7.5%	—	
Max drawdown (5y, monthly)		-37.8%	—	
1 - week VaR (95%)		-7.2%	—	
Beta (5y)		0.83	1.00	

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

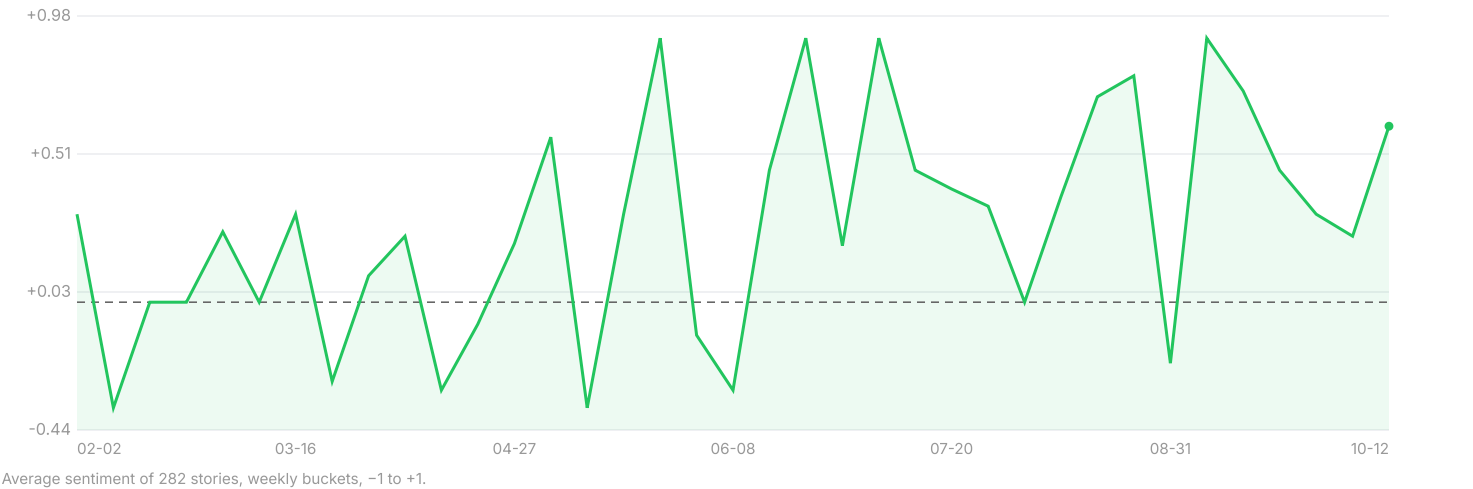
36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine



37 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed



38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +29.8 +45.2 vs industry		TREND +42.7 +60.7 vs industry		MOMENTUM +73.7 +91.0 vs industry		VOLUME +46.6 +46.6 vs industry	
READING	ADP	SOFTWARE - APPLICATION N=1,755		TECHNOLOGY N=6,969		ALL US SYMBOLS N=70,435	
Overall	+29.8	-15.4		-20.7		-20.5	
Trend	+42.7	-18.0		-20.8		-21.3	
Momentum	+73.7	-17.4		-28.5		-15.8	
Volume	+46.6	+0.0		+0.0		-3.8	

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

live proxy data · FY2026

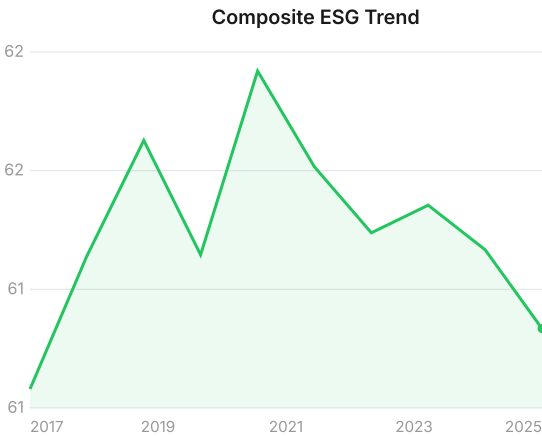
EXECUTIVE	TOTAL COMP	STRUCTURE
Maria Black President and Chief Executive Of	\$25.5M	93% equity+incentive
Michael A. Bonarti Chief Administrative Offi	\$6.8M	86% equity+incentive
Joseph DeSilva EVP, North America and Chief	\$6.7M	87% equity+incentive
Sreeni Kutam President, Global Product and I	\$6.4M	88% equity+incentive
Peter J. Hadley Chief Financial Officer	\$4.8M	82% equity+incentive

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	57
Social	59
Governance	66
Composite ESG	60



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-07-29	Earnings Release; Exhibits	2.02,9.01
2026-06-26	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-05-07	Material Agreement; Other Events; Exhibits	1.01,8.01,9.01
2026-04-29	Earnings Release; Exhibits	2.02,9.01
2026-01-28	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-11-17	Submission of Matters to a Vote of Security Holders	5.07
2025-10-29	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-07-30	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

DISCLOSURES. This document is produced by InsiderStreet.ai from live production data. It is not investment advice, not an offer or solicitation to buy or sell any security, and not a recommendation tailored to any person. Data is sourced as of the dates shown and may no longer be current. InsiderStreet.ai is not a registered investment adviser or broker-dealer. Investing involves risk, including loss of principal. Past performance does not guarantee future results. Do not make any investment decision based on this document. © 2026 InsiderStreet.ai — all rights reserved. Redistribution prohibited.

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

44 DATA PROVENANCE FOR THIS REPORT			sources · coverage · method
DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT	
Price & volume	market_db.historical_prices	52 rows	
Fundamentals	income_statements_annual	6 rows · 2021 to 2026	
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-28 to 2026-07-29	
Analyst estimates	dim/forward_estimates	3 rows · 2026-06-30 to 2028-06-30	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	115 rows · 1987 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-02 to 2026-09-09	
Proposed sales (Form 144)	edgar/form144	1 record	
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-02-07 to 2026-08-07	
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15	
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31	
ETF & fund holding	etf_holdings_changelog (30d)	1 record	
Peer set	stock_peers_dynamic	8 rows	
Industry medians	industry_medians	1 record	
Congressional trades	congress_db (House + Senate)	1 record	
ESG	fact/esg_disclosures	1 record	

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.