

AppLovin Corporation (APP)

Technology / Software - Application · NASDAQ Global Select

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

LAST CLOSE \$266.13 2026-10-16	MARKET CAP \$89.4B VOLUME 3.5M	52-WK HIGH \$738.01 52-WK LOW \$260.59	TRAILING PE 20.4 P/S 13.09	GROSS MARGIN 88.5% NET MARGIN 64.6%	ROE 193% ROIC 64%	PIOTROSKI 8/9 ALTMAN Z 14.5	1-YR RETURN -56.1% 5-YR RETURN +308.2%
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AppLovin Corporation provides a specialized software platform focused on empowering mobile application developers to enhance the marketing and revenue generation of their products. With operations spanning the United States and international markets, the company assists mobile app developers worldwide. Among its core software offerings is AppDiscovery, a marketing solution that intelligently connects advertiser demand with publisher supply through an auction-based model. Another key product is Adjust, an analytics platform that enables marketers to scale their mobile apps by offering capabilities for performance measurement, campaign optimization, and user data protection. Additionally, MAX is an in-app bidding software engineered to maximize the value derived from an app's advertising inventory by facilitating real-time competitive auctions. Its client base is broad, serving advertisers, publishers, internet platforms, and other stakeholders. Founded in 2011, the enterprise maintains its headquarters in Palo Alto, California.

SECTOR Technology INDUSTRY Software - Application EXCHANGE NASDAQ MARKET CAP \$89.4B EMPLOYEES 876 (SEC-filed) CEO Adam Arash Foroughi
IPO 2021-04-15 COUNTRY US
1100 Page Mill Road, Palo Alto, CA 94304 · Tel 800 839 9646 · applovin.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

88 / 100

Street mean **\$485.57** (23 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$360M sold / 6 mo, zero open-market buys

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
88
OF 100

Score Breakdown

Profitability	100/100
Growth	100/100
Momentum	93/100
Quality	87/100
Earnings Quality	65/100
Balance Sheet	81/100
Value	38/100
Risk (safety)	100/100
Overall	88.3/100

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
DDOG	73
CDNS	76
INTU	79
ADBE	79
SNOW	58
ADP	54
APP	88

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 89 in 26 Q1, latest 88 — -1 since. Fell in 1 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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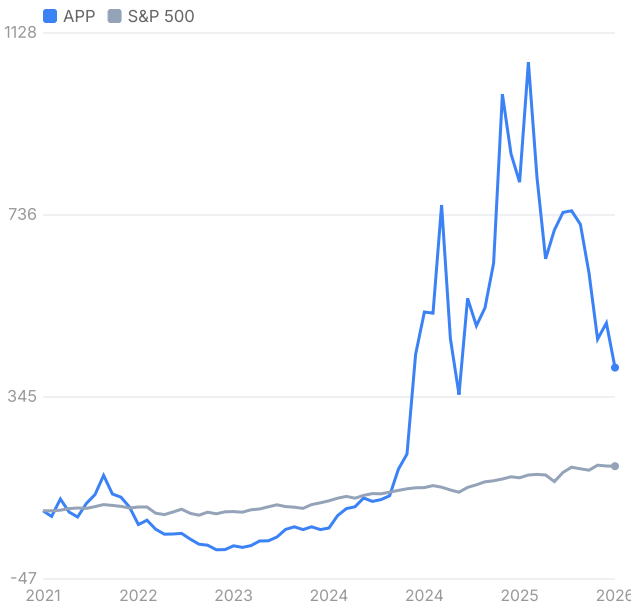
3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · APP -56.1% · S&P 500 +15.9% · spread -71.9pp



6 Years vs S&P 500 · APP +308.2% · S&P 500 +95.9% · spread +212.3pp



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.

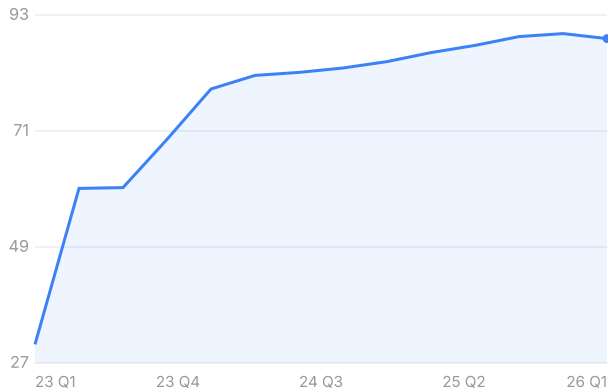
4 TWO READINGS

business vs price

BUSINESS QUALITY

88 / 100

IS Score 88.3 / 100 · -0.9 from peak of 89



Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BEARISH

Technical Score 14 / 100 · Power -73 · 2 of 22 indicator votes bullish



Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

These two disagree — business quality 88, price structure 14 out of 100, so the business reads better than the price does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 88.3	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 87 → 89 → 89 → 88	the direction matters more than the level
Technical vote share back above 50%	now 0%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,592 → now 1,467	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.

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.

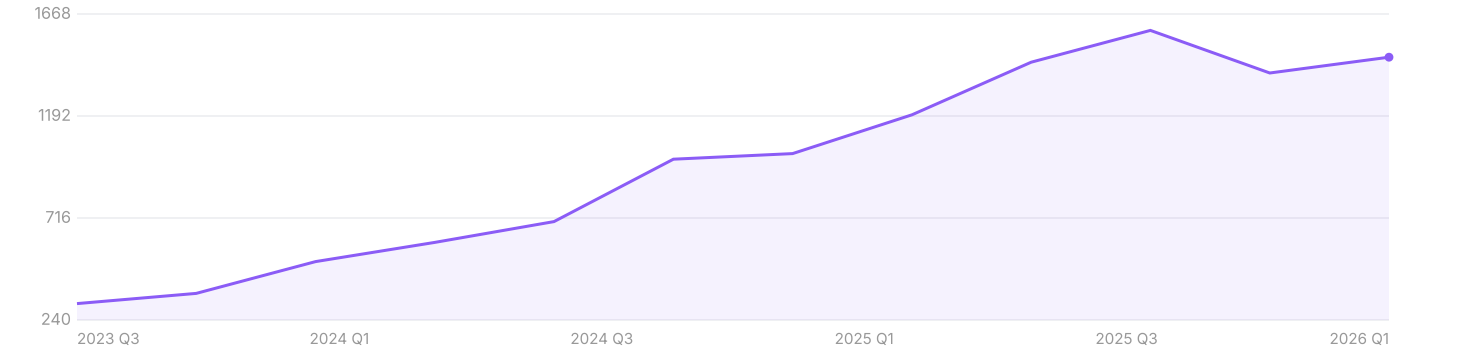
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6 SMART MONEY CONFLUENCE				EDGE · disclosure sources
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 11 buys 2026-09-25	INSIDER BUYS (180D) 0 none disclosed	
ETF FUNDS (30D) 1483 up / 1112 down net +371 funds	INSTITUTIONS ADDED (13F) 74 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 TREND	13F · filed 45 days after quarter end
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Institutions holding — 12 quarters



Peak 1,592 · latest 1,467 (-125 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,467	228.9M	\$114.4B	68.0%
2026 Q1	1,393	215.1M	\$83.5B	63.9%
2025 Q4	1,592	238.3M	\$155.6B	70.8%
2025 Q3	1,444	241.9M	\$168.1B	71.9%
2025 Q2	1,198	200.5M	\$67.8B	59.6%
2025 Q1	1,017	205.3M	\$51.8B	61.0%
2024 Q4	991	198.4M	\$62.6B	59.0%
2024 Q3	700	186.2M	\$23.6B	55.3%
2024 Q2	603	174.5M	\$14.3B	51.8%
2024 Q1	513	162.0M	\$11.0B	48.1%
2023 Q4	365	134.2M	\$5.7B	39.9%
2023 Q3	317	125.7M	\$5.0B	37.4%

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.

8 INSIDER ACTIVITY							live Form 4 data
INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED	
Messing Barbara	director	2026-10-15	A-Award	64	—	10,254	
Webb Maynard G Jr	director	2026-10-15	A-Award	67	—	3,265	
Valenzuela Victoria	director	2026-08-20	TAX W/H	2,730	\$0.84M	241,231	
Stumpf Matthew	Chief Financial Officer (CFO)	2026-08-20	TAX W/H	2,021	\$0.62M	175,429	
Ge Xiaochuan	CTO	2026-08-20	TAX W/H	5,459	\$1.69M	968,735	
Foroughi Arash Adam	director, 10 percent owner, CEO	2026-08-20	TAX W/H	2,730	\$0.84M	2,324,954	
Cacovean Corina I	Chief Legal Officer	2026-08-20	TAX W/H	1,540	\$0.48M	4,787	
Chen Herald Y	director	2026-08-13	C-Conversion	143,791	—	251,245	

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9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY

EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	325	745,892	\$360.5M	Counted
F — Tax withholding	10	25,342	\$9.7M	None — compensation
G — Gifts	2	313,675	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Routine Selling — Low Signal	OPEN-MARKET SELLS \$360.5M 325 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE

live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-08-21	Shikin Vasily	117,598	\$35.6M
2026-07-06	Webb Maynard G Jr	3,076	\$1.6M
2026-06-16	Eduardo Vivas	163,910	\$84.4M
2026-06-16	Eduardo Vivas	1,496	\$0.8M
Trailing 12 mo	34 filings	995,918	\$474M

11 13D / 13G STAKES

COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	6.29%	19.3M sh
2025-10-30	SCHEDULE 13G/A	The Vanguard Group	8.11%	25.0M sh
2025-10-17	SCHEDULE 13G	BlackRock, Inc.	7.00%	21.4M sh
2025-07-16	SCHEDULE 13G/A	BlackRock, Inc.	4.80%	14.9M sh

12 CONGRESSIONAL TRADING

EDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-25	2026-10-09
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-09-18	2026-10-13
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-09-18	2026-10-12

HOUSE 12-MO 40 trades 25 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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13 INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

13F FILERS (LAST COMPLETE Q) 1,393	13F SHARES 215M 63.9% of shares out	NEW / CLOSED 163 / 336 positions, QoQ	INCREASED / REDUCED 529 / 577 positions, QoQ
PUT/CALL (13F) 1.07 option positions	FREE FLOAT 79.0% 265M sh		

2.8 · Largest Reporting 13F Managers

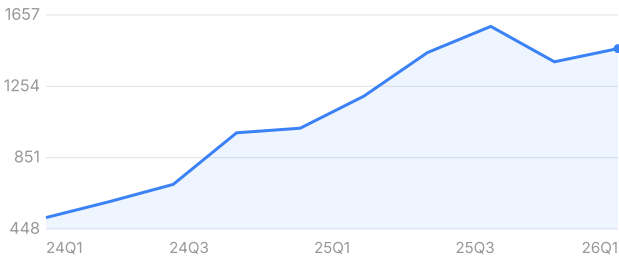
MANAGER	SHARES	VALUE
Sapient Capital Llc	1.0M	\$297M
Augustine Asset Management Inc	254,592	\$74M
Robertson Stephens Wealth Manageme	217,867	\$63M
Fjarde Ap -Fonden /Fourth Swedish N	87,745	\$25M
Czech National Bank	77,852	\$23M
Mn Services Vermogensbeheer B.V.	66,928	\$19M

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

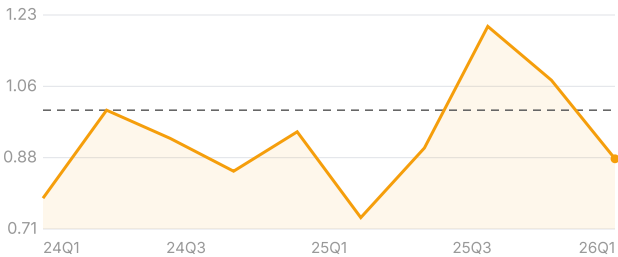
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.7B
VTI	0.1%	\$2.7B
VTSAX	0.1%	\$2.7B
VSMPX	0.1%	\$2.7B
VOO	0.1%	\$2.1B
VFIAX	0.1%	\$2.1B

13F Filers Holding APP — quarterly

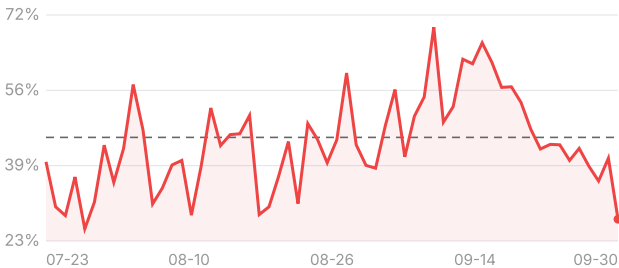


Institutional Put/Call — quarterly



14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed



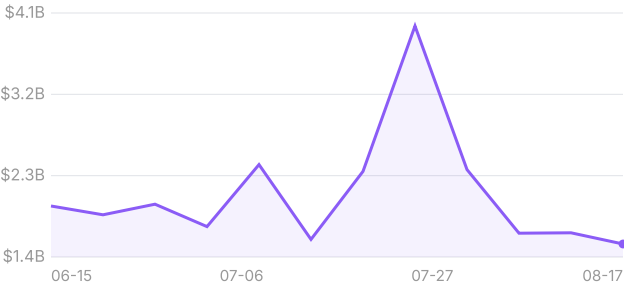
Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 27.8% 2026-10-15	20-DAY AVG 49.8% 50-day 45.6%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 28% · N: 20% · B: 23% latest session
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15 DARK POOL ACTIVITY

EDGE · live ATS data

Weekly Notional (\$B)

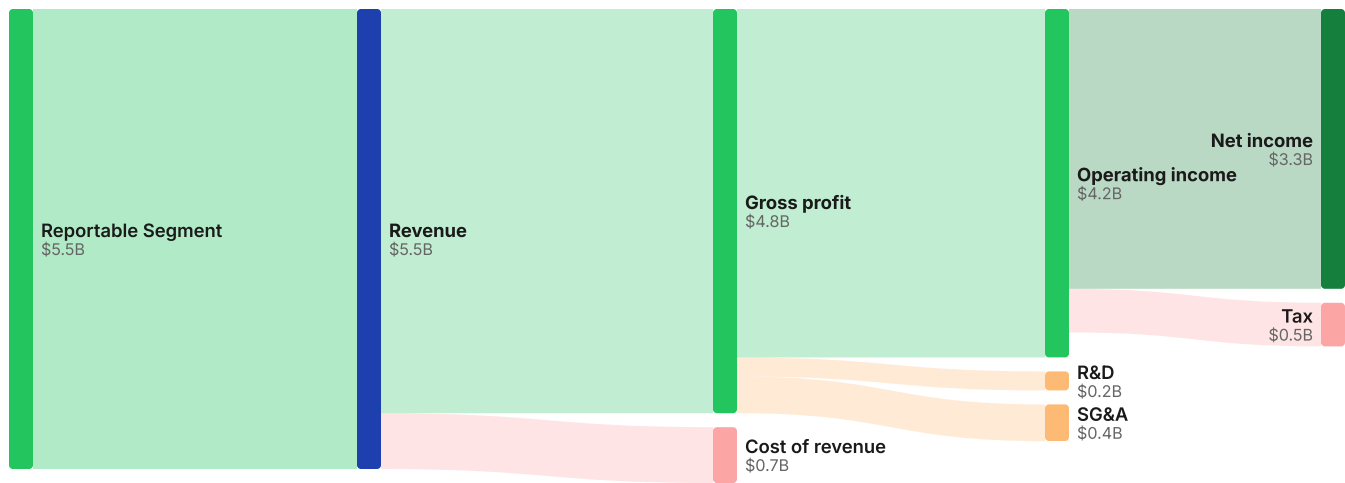


Where APP Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Ubsa Ubs Ats	6.6M	38 sh
Incr Intelligent Cross Llc	6.2M	34 sh
Sgmt Sigma X2	3.7M	33 sh
Ebxl Level Ats	2.8M	25 sh
Iats Ibkr Ats	2.3M	45 sh
Mspl Ms Pool (Ats-4)	2.1M	94 sh

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16 REVENUE FLOW — FY2025 live segmentation + income data

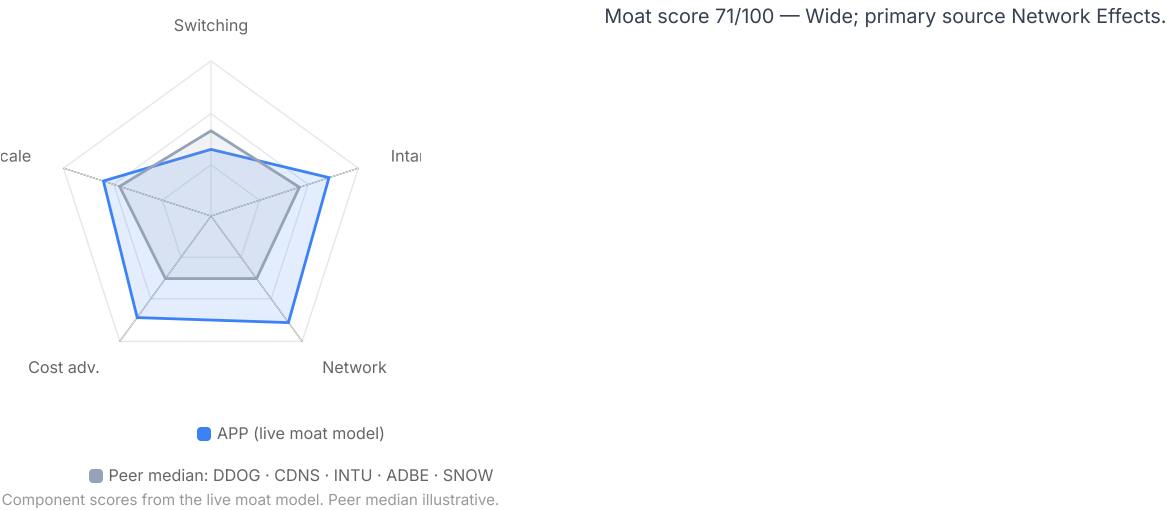


Where a dollar of AppLovin Corporation revenue goes. All values FY2025 filings, live.

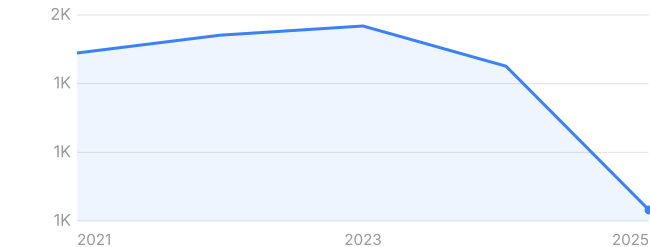
17 GEOGRAPHIC REVENUE live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$2.8B	52%
Non-US	\$2.7B	48%

18 MOAT & COMPETITIVE POSITION LIVE MODEL · 71/100 WIDE



3.8 · Employees (SEC filings)



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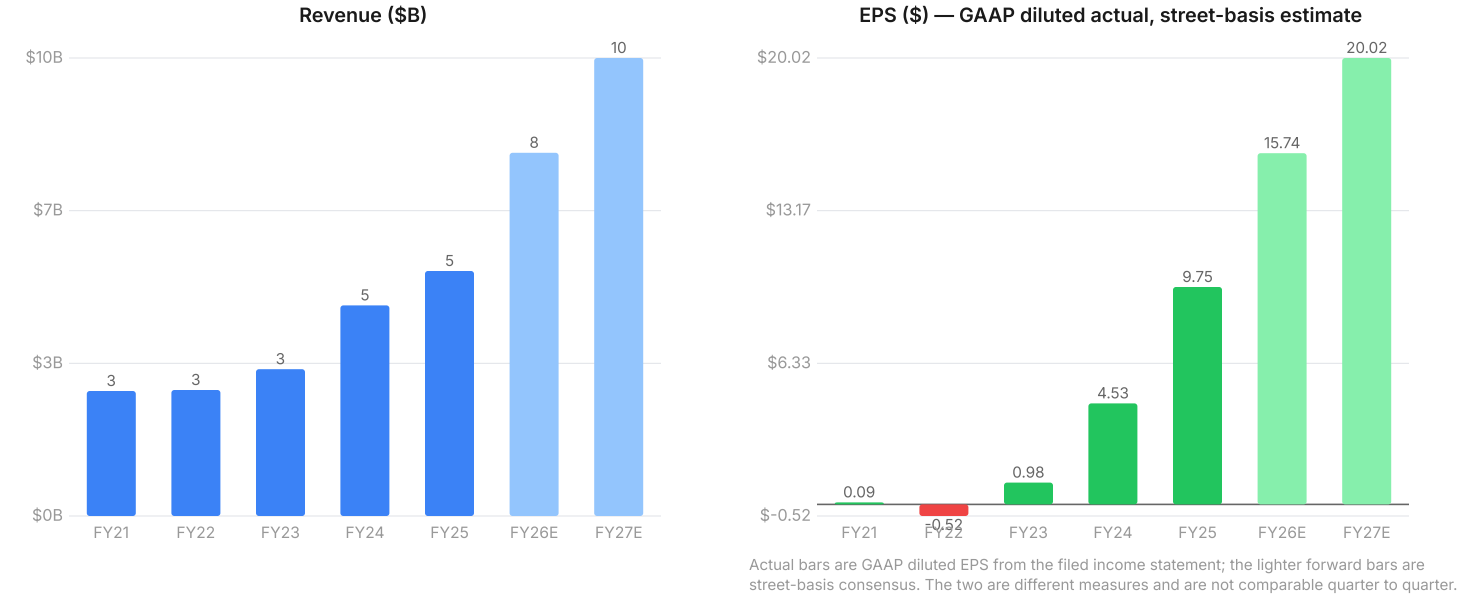
19 CORPORATE INFORMATION — KEY OFFICERS

876 employees

OFFICER	TITLE
Giovanni Ge	Chief Technology Officer
Victoria Valenzuela	Consultant & Director
Matt Stumpf	Chief Financial Officer
Adam Arash Foroughi	Co-Founder, CEO & Director

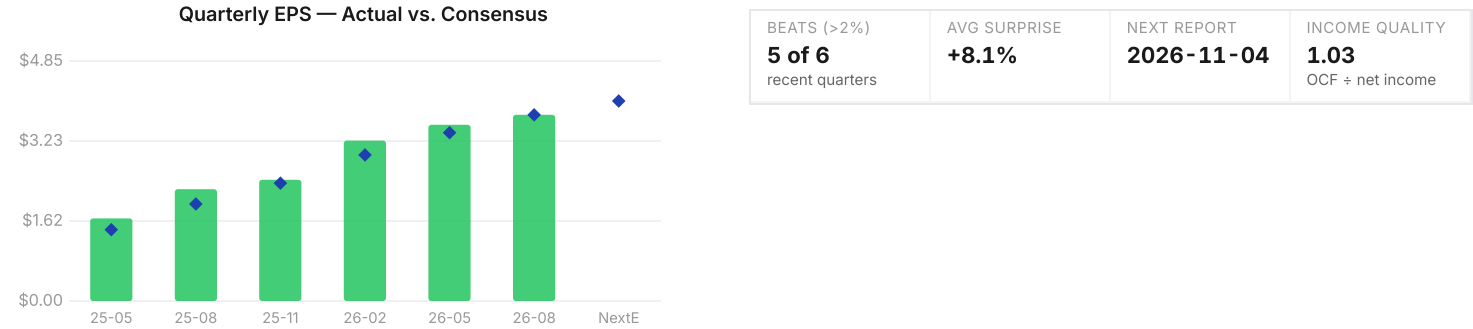
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



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
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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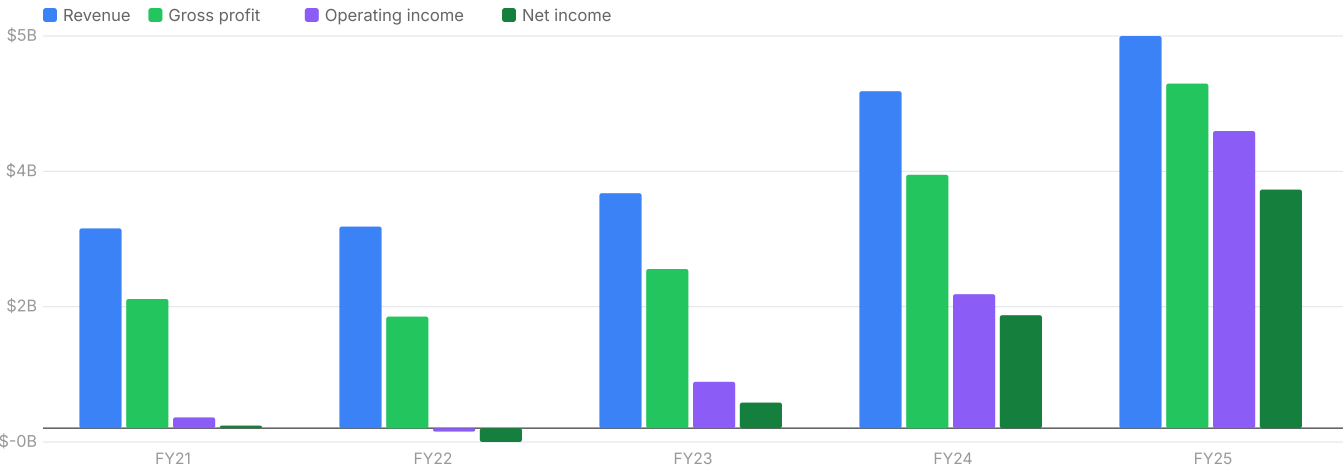
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

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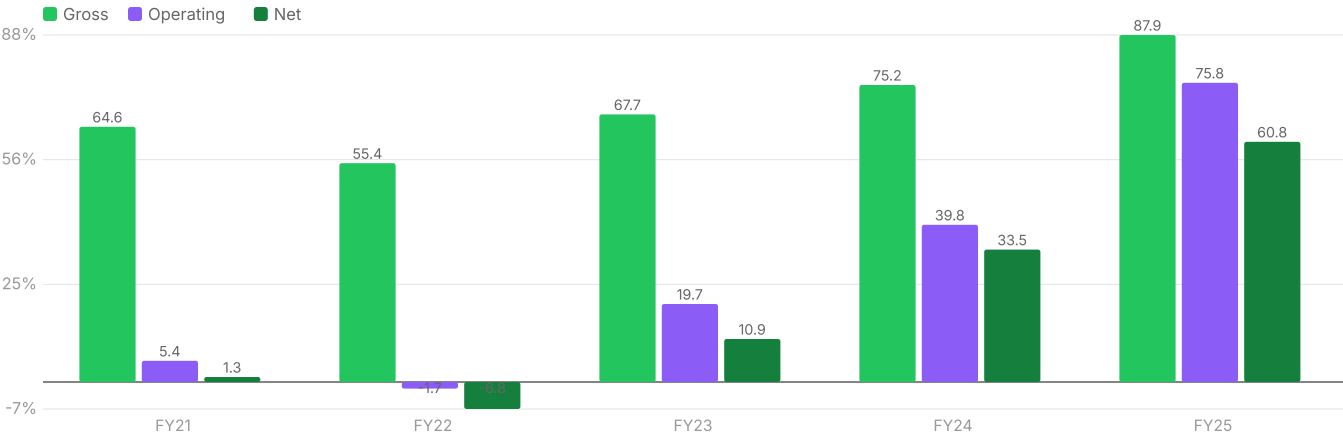
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INCOME TRENDS — 5 YEAR

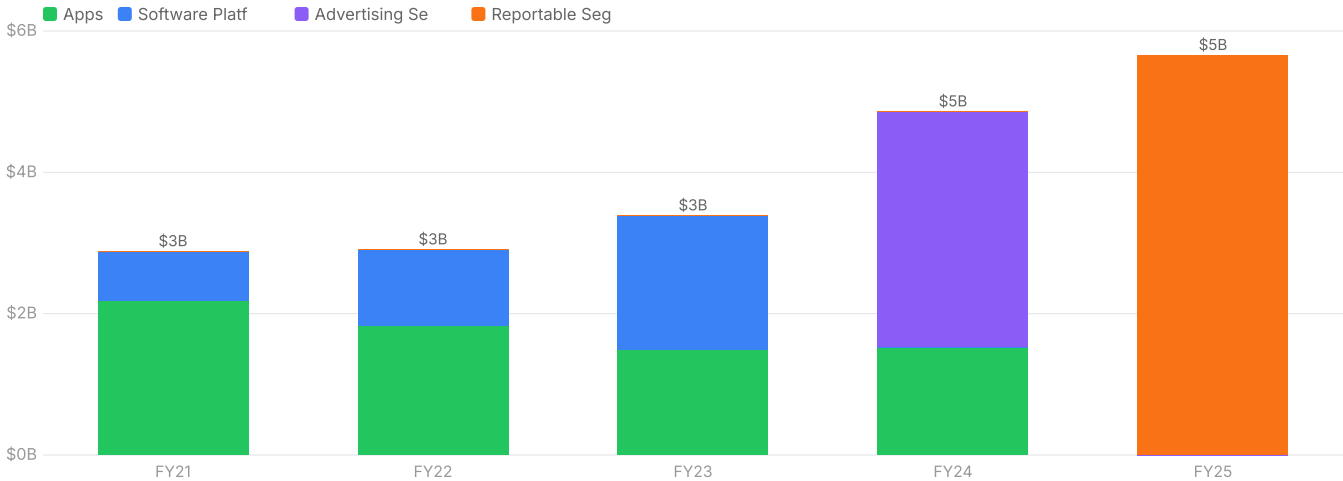
live financials



Profit Margins (%)



Revenue by Segment — Stacked



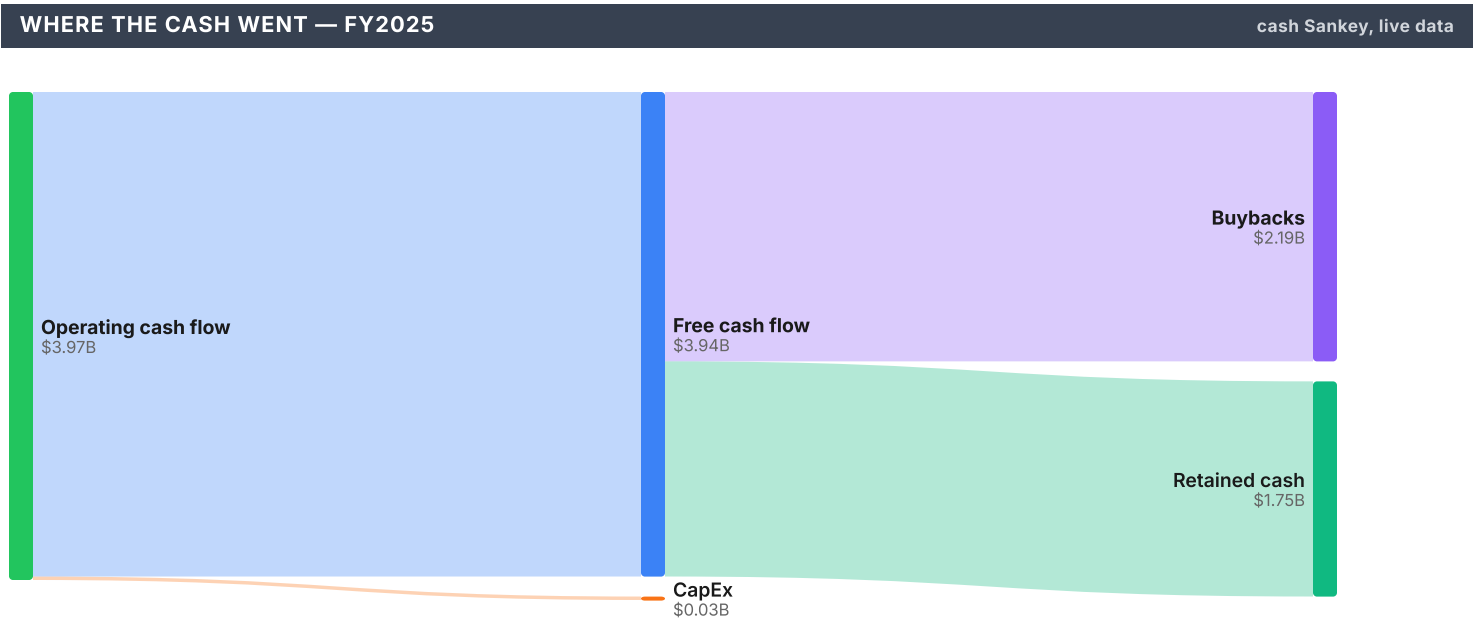
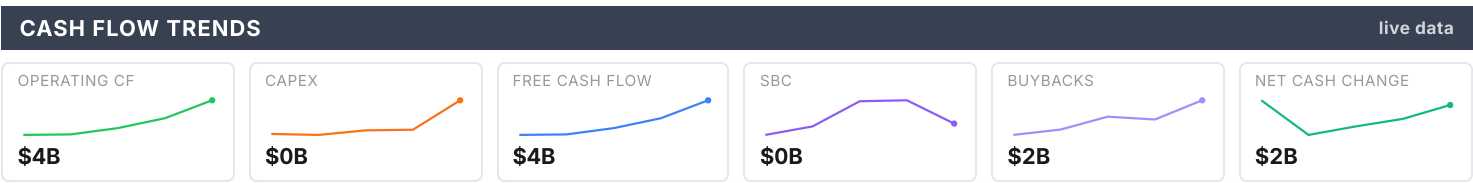
Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+92.5%	+0.9%	+16.5%	+43.4%	+16.4%
Gross profit	+101.6%	-13.5%	+42.5%	+59.3%	+35.9%
Operating income	-341.8%	-131.9%	-1456.3%	+189.0%	+121.6%
Net income	-128.3%	-643.8%	-285.1%	+342.9%	+111.0%

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23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	2.8	2.8	3.3	4.7	5.5	
Cost of revenue	1.0	1.3	1.1	1.2	0.7	
Gross profit	1.8	1.6	2.2	3.5	4.8	
R&D expense	0.4	0.5	0.6	0.6	0.2	
SG&A expense	1.3	1.1	1.0	1.0	0.4	
Operating income	0.2	-0.0	0.6	1.9	4.2	
EBITDA	0.6	0.5	1.1	2.3	4.4	
D&A	0.4	0.5	0.5	0.4	0.2	
Pretax income	0.0	-0.2	0.4	1.6	4.0	
Income tax	0.0	-0.0	0.0	-0.0	0.5	
Net income	0.0	-0.2	0.4	1.6	3.3	
Diluted EPS (\$)	0.09	-0.52	0.98	4.53	9.75	
Diluted shares (M)	343	372	363	348	342	



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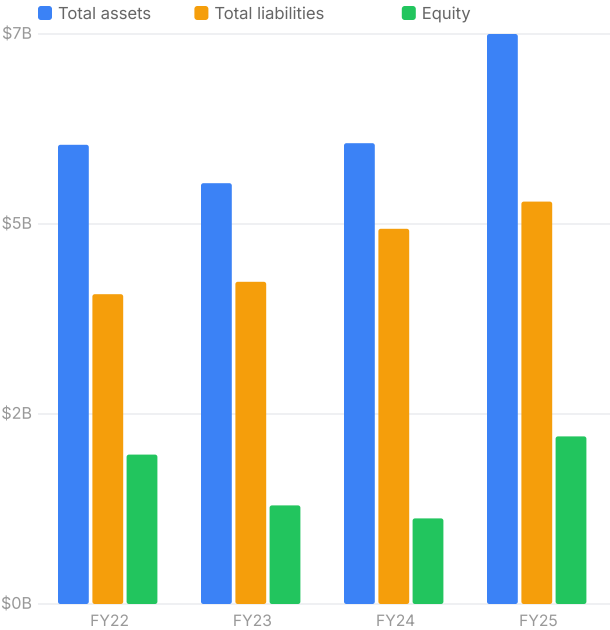
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.1	0.5	0.7	2.5	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	0.7	1.0	1.4	1.8	
Total current assets	1.9	1.6	2.3	4.4	
PP&E (net)	0.1	0.2	0.2	0.1	
Goodwill + intangibles	3.5	3.1	2.7	1.9	
Total assets	5.8	5.4	5.9	7.3	
Accounts payable	0.3	0.4	0.6	0.7	
Short-term debt	0.0	0.2	0.0	0.0	
Deferred revenue	0.1	0.1	0.1	0.0	
Total current liabilities	0.6	0.9	1.1	1.3	
Long-term debt	3.2	2.9	3.5	3.5	
Total liabilities	3.9	4.1	4.8	5.1	
Shareholders' equity	1.9	1.3	1.1	2.1	

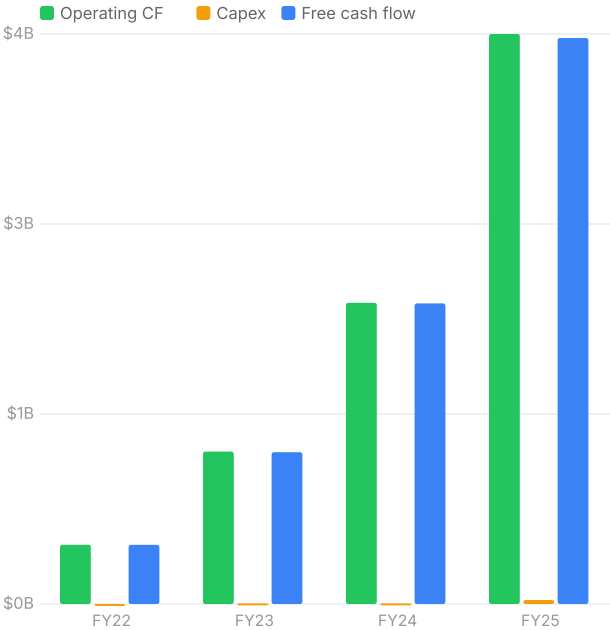
Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	(0.2)	0.4	1.6	3.4	
D&A	0.5	0.5	0.4	0.2	
Stock-based compensation	0.2	0.4	0.4	0.2	
Working capital change	(0.3)	(0.2)	(0.3)	0.1	
Operating cash flow	0.4	1.1	2.1	4.0	
Capital expenditures	(0.0)	(0.0)	(0.0)	(0.0)	
Investing cash flow	(1.4)	(0.1)	(0.1)	0.4	
Buybacks	(0.3)	(1.2)	(1.0)	(2.2)	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	(0.0)	(0.1)	0.4	(0.0)	
Financing cash flow	(0.5)	(1.6)	(1.7)	(2.6)	
Free cash flow	0.4	1.1	2.1	3.9	

Balance Sheet Structure (\$B)



Cash Generation vs Capex (\$B)



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.

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	2.1%	-9.5%	22.6%	134.7%	206.8%	193%	
ROA	0.7%	-3.2%	6.4%	28.1%	50.8%	53.3%	
ROIC	2.7%	-0.9%	15.5%	47.8%	108.4%	63.8%	
Gross margin	64.6%	55.4%	67.7%	75.2%	87.9%	88.5%	
Operating margin	5.4%	-1.7%	19.7%	39.8%	75.8%	77.4%	
Net margin	1.3%	-6.8%	10.9%	33.5%	60.8%	64.6%	
EBITDA margin	20.8%	18.2%	34.9%	49.8%	79.5%	81.3%	
FCF margin	13.5%	14.4%	32.0%	52.6%	67.9%	—	
VALUATION							
P/E	702.87	-20.49	38.82	71.01	68.70	20.4	
P/B	15.11	2.08	11.02	102.94	107.29	28.3	
P/S	14.76	1.40	4.22	28.21	39.45	13.09	
P/FCF	109.63	9.72	13.18	53.65	58.09	19.9	
EV/EBITDA	72.52	11.97	14.43	49.09	55.06	16.2	
EV/Revenue	15.58	2.18	5.03	28.91	39.63	13.2	
Earnings yield	0.1%	-4.9%	2.6%	1.4%	1.5%	4.92%	
FCF yield	0.9%	10.3%	7.6%	1.9%	1.7%	5.03%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	5.05	3.35	1.71	2.19	3.32	4.30	
Quick ratio	5.05	3.35	1.71	2.19	3.32	4.30	
Debt / equity	1.56	1.72	2.53	3.26	1.66	1.11	
Debt / assets	54.0%	56.1%	59.3%	60.6%	48.8%	42.5%	
Net debt / EBITDA	3.85	4.28	2.34	1.20	0.25	0.08	
Interest coverage	1.88	-0.19	2.42	5.96	19.24	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.36	0.47	0.59	0.71	0.88	0.83	
Receivables turnover	4.25	4.63	3.96	3.36	3.59	3.1	
DSO (days)	86	79	92	109	102	116	
DPO (days)	123	77	111	199	305	361	
Cash conversion cycle	-37	2	-19	-90	-203	-245	
GROWTH (YoY)							
Revenue growth	—	28.7%	16.5%	21.1%	46.0%	—	
Net income growth	—	-519.3%	285.1%	342.9%	111.0%	—	
EPS growth	—	-483.3%	299.7%	344.2%	115.1%	—	
FCF growth	—	37.8%	158.7%	99.0%	88.6%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	0.13	-0.51	1.03	4.56	9.81	13.10	
Book value / share	6.24	5.07	3.62	3.15	6.28	9.40	
Revenue / share	6.39	7.51	9.45	11.48	17.08	20.29	
FCF / share	0.86	1.08	3.02	6.04	11.60	13.37	
Cash / share	4.44	2.88	1.45	2.14	7.32	9.07	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	8.6%	8.3%	0.9%	1.0%	1.41%	
Altman Z-Score	5.52	1.06	2.98	16.23	30.27	14.5	
Piotroski F-Score	4	3	7	8	9	8/9	
Beneish M-Score	—	-2.16	-2.94	-2.49	-2.69	-2.14	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	8 / 9	Strong		
Altman Z-Score	14.5	Safe (>2.99)	Safe	
Income quality	1.03	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.14	Elevated	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.85	Revenue stability	0.98
Interest burden		0.96	Earnings stability	0.80
Operating margin		79.3%	Earnings persistence	0.50
Asset turnover		0.96×	Revenue CAGR 3y	33.3%
Financial leverage		3.29×	EPS CAGR 3y	519.6%
= ROE		204%	FCF CAGR 3y	74.4%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.41%	DIVIDEND YIELD 0.00% none paid	TOTAL SHAREHOLDER RETURN 1.40% cash yield	SBC / REVENUE 4.1% dilution pressure
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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
DDOG	\$88.7B	497.0	5%	4.0%	+31.5%	6/9	+63.5%
CDNS	\$88.0B	63.1	23%	23.2%	+14.7%	6/9	-1.5%
INTU	\$86.9B	19.7	24%	8.3%	+13.9%	7/9	-49.0%
ADBE	\$95.4B	13.7	62%	27.0%	+12.0%	7/9	-25.5%
SNOW	\$108.3B	-96.5	-48%	-12.4%	+32.0%	5/9	—
ADP	\$114.5B	26.3	72%	17.9%	+6.7%	6/9	—
UBER	\$143.7B	15.2	38%	16.9%	+16.7%	6/9	—
MSTR	\$55.1B	-1.4	-31%	—	+6.8%	3/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

27 Analysts



MEAN TARGET (QTR) \$485.57 23 targets	TARGET VS. PRICE +82.5% last-quarter mean	NEXT REPORT 2026-11-04 street \$4.04
--	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$8.12B	\$8.26B / \$7.82B	\$15.74	\$16.10 / \$15.04	20
FY2027	\$10.24B	\$10.92B / \$9.94B	\$20.02	\$21.43 / \$18.34	21
FY2028	\$12.46B	\$13.92B / \$11.17B	\$25.05	\$27.95 / \$18.93	15

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

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$445.00	+67.2%	5
Last Quarter	\$485.57	+82.5%	23
Last Year	\$605.13	+127.4%	56
All Time	\$433.23	+62.8%	114

Rolling mean of published targets vs. last close \$266.13. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

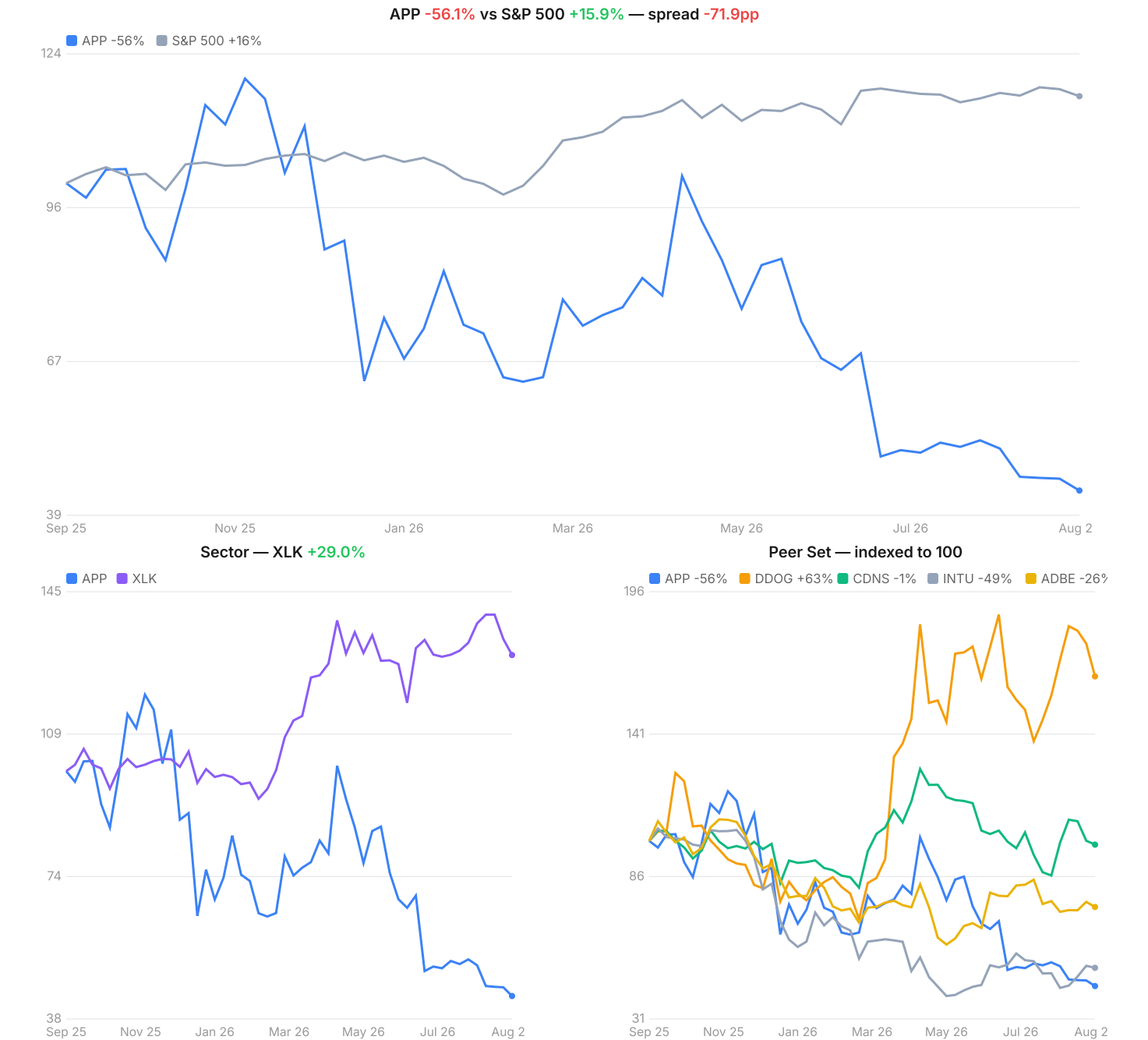
Third-Party Composite Rating

B

DCF3/5ROE5/5ROA5/5DEBT/EQ1/5P/E2/5P/B1/5

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

31 PRICE PERFORMANCE — INDEXED, 12 MO live prices · benchmark + sector + peer set



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

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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.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$290.06	-23.93	-8.25%	Below
SMA 50	\$305.68	-39.55	-12.94%	Below
SMA 200	\$434.73	-168.60	-38.78%	Below
EMA 9	\$274.95	-8.82	-3.21%	Below
EMA 21	\$287.44	-21.31	-7.41%	Below
EMA 50	\$318.26	-52.13	-16.38%	Below
EMA 200	\$408.89	-142.76	-34.91%	Below

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

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32 TECHNICAL POWER SCOREEDGE · site engine · 14/100 composite

TECHNICAL VERDICT

BEARISH

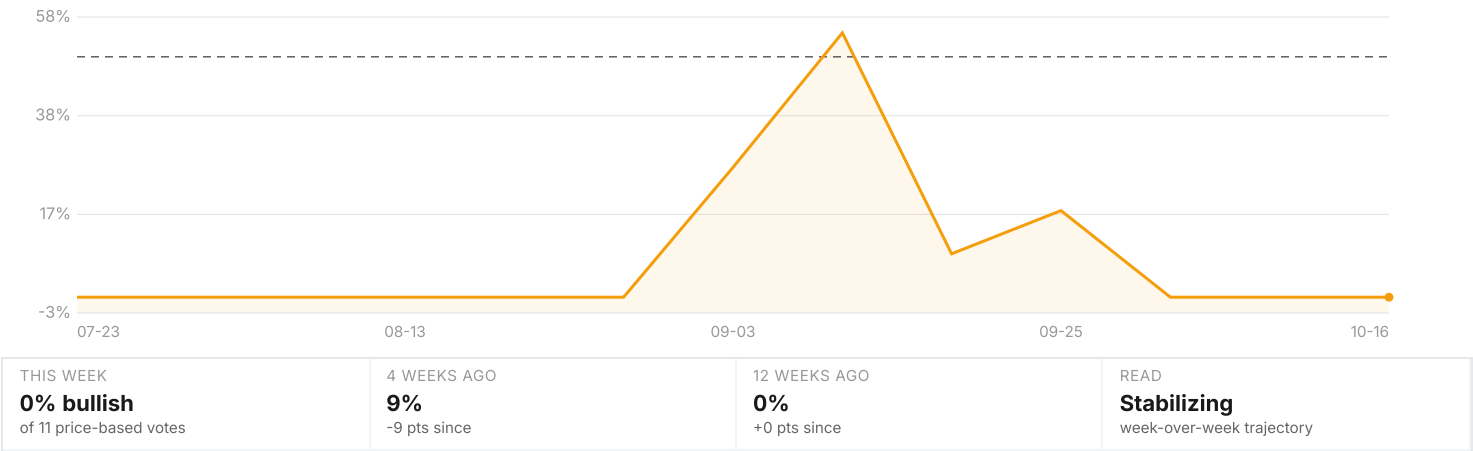
Power Score - 73

2 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		0
Momentum 25%		20
Volume 20%		6
Volatility 10%		0
Patterns 15%		50

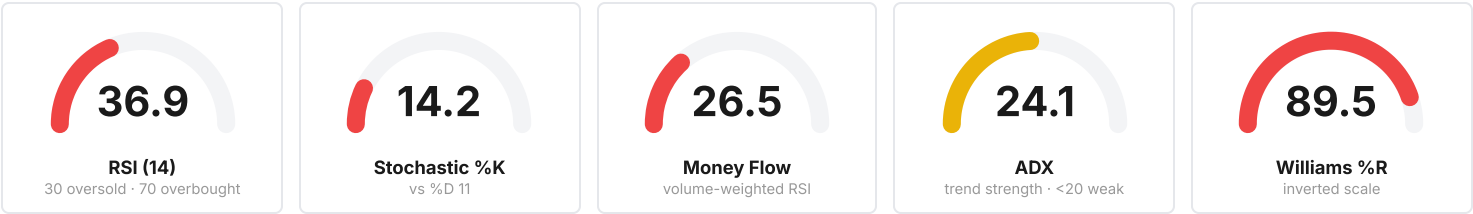
BEARISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID2 bull / 20 bear

● Price vs SMA 20	\$290.06	● Price vs SMA 50	\$305.68	● Price vs SMA 200	\$434.73
● EMA 9/21 Cross	274.9/287.4	● SMA 50/200	Death	● ADX Direction	ADX 24
● Supertrend	\$306	● Parabolic SAR	\$291	● SMA Slope	-2.100
● RSI	36.9	● Stochastic K/D	14/11	● StochRSI K/D	60/47
● Williams %R	-90	● CCI	-73	● TSI vs Signal	-27.0
● CMO	-26.3	● ROC	-0.78%	● OBV Signal	Distrib
● Chaikin MF	-0.120	● MFI	26	● Force Index	-10M
● Elder Ray Bull	-6.63				

INDICATOR GAUGESsite technicals-tab style



33 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$273.38 / \$286.16 / \$293.04	S1 / S2	\$266.50 / \$253.72
Bollinger (20,2)	\$248.87 - \$331.25	Squeeze	Off
52-wk range	\$260.59 - \$738.01	Off 52-wk high	-63.9%
ATR (14)	\$14.27 (5.4%)	Historical vol	55.4%

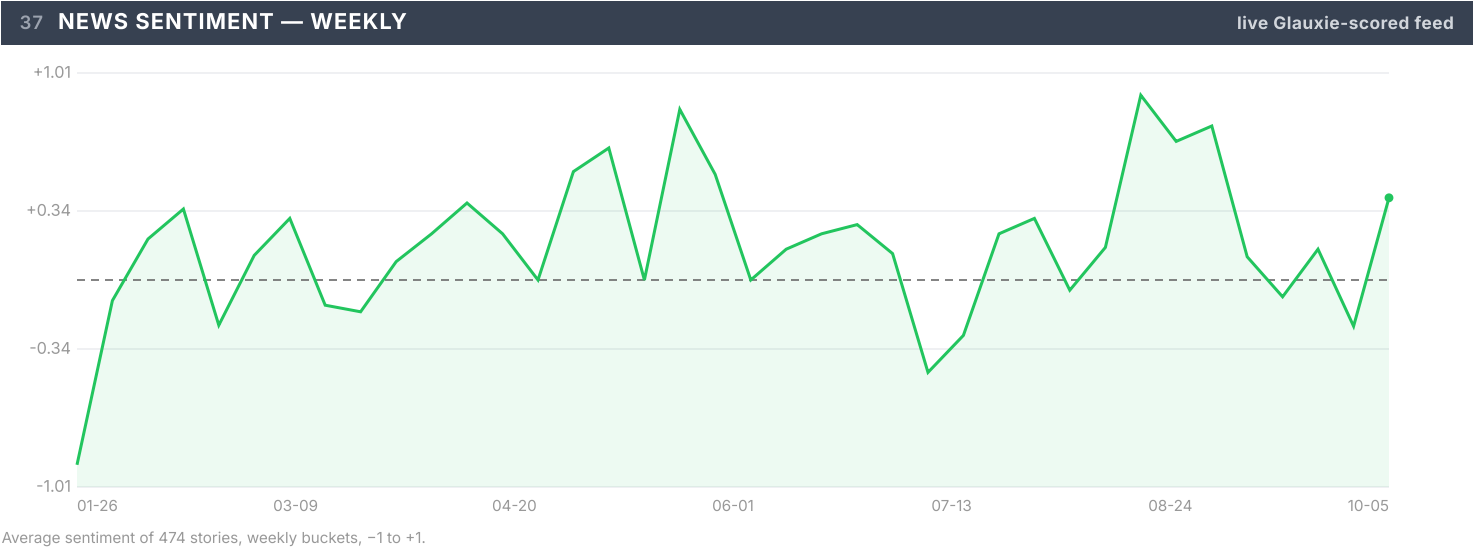
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34 SEASONALITY — 5-YEAR AVERAGES											live model · win rates shown
-4.5%	+2.4%	+0.9%	-6.9%	+25.1%	-1.9%	+3.3%	+14.2%	+13.0%	+4.8%	+15.7%	-1.9%
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
60%	40%	60%	40%	80%	60%	60%	80%	40%	40%	40%	60%

Sample: 5 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		APP	S&P 500
Weekly volatility (σ , 1y)		10.90%	1.83%
Best / worst week (1y)		+27.4% / -28.6%	—
Max drawdown (5y, monthly)		-90.8%	—
1-week VaR (95%)		-23.1%	—
Beta (5y)		2.53	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
APP EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
STORMY · -45		NEUTRAL
Trend	-48	VIX 19.99 Normal
Momentum	-34	DOW THEORY Confirmed Bearish
Volume	-56	SPY / QQQ TSI 7.2 / 4.7 trend strength
Volatility	-60	SECTOR STRENGTH 46/100 breadth average
Breadth	-17	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Stormy

OVERALL -45.2 -29.8 vs industry	TREND -48.5 -30.5 vs industry	MOMENTUM -34.4 -17.0 vs industry	VOLUME -56.5 -56.5 vs industry
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READING	APP	SOFTWARE - APPLICATION N=1,755	TECHNOLOGY N=6,969	ALL US SYMBOLS N=70,435
Overall	-45.2	-15.4	-20.7	-20.5
Trend	-48.5	-18.0	-20.8	-21.3
Momentum	-34.4	-17.4	-28.5	-15.8
Volume	-56.5	+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

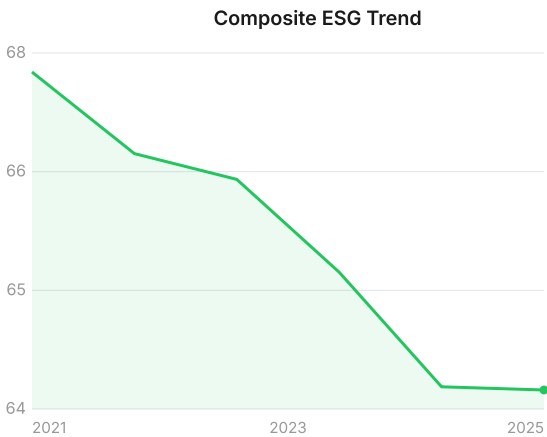
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Vasily Shikin Chief Technology Officer	\$13.4M	94% equity+incentive
Victoria Valenzuela Chief Administrative & L	\$13.0M	96% equity+incentive
Matthew Stumpf Chief Financial Officer	\$13.0M	97% equity+incentive
Adam Foroughi Chief Executive Officer	\$13.0M	97% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	63
Social	67
Governance	62
Composite ESG	64



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-05	Earnings Release; Exhibits	2.02,9.01
2026-06-05	Shareholder Vote	5.07
2026-05-06	Earnings Release; Exhibits	2.02,9.01
2026-04-07	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-02-11	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-11-05	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-08-06	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-07-01	Entry into Material Definitive Agreement; Other Events; Financial Stat	1.01,8.01,9.01

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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

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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 · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	22 rows · 2021-05-12 to 2026-08-05
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	30 rows · 2019 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-08-07 to 2026-10-15
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-07-16 to 2026-04-29
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.