Quinstreet, Inc.

QNST

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0001117297

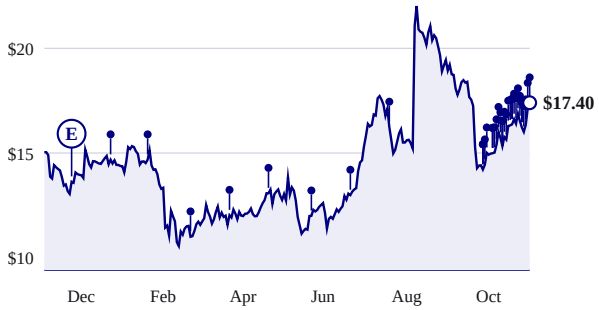
None

No letter

4 of 14 inputs computable; 7 are required, with a score in every sleeve

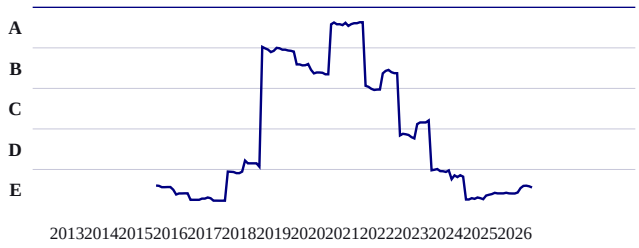
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $721.3M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress, fortress balance sheet
Inputs computable	4 of 14
Graded from	filings received through Aug 26, 2026 68 days before the rescan; latest periodic filing 10-K received Aug 26, 2026
Last close	$17.41 2026-10-30; market equity $993.9M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, 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 Aug 26, 2026

We are a leader in performance marketplaces and technologies for the financial services and home services industries. Our approach to proprietary performance marketing technologies allows clients to engage high-intent digital media or traffic from a wide range of device types (e.g., mobile, desktop, tablet), in multiple formats or types of media (e.g., search engines, large and small media properties or websites, email), and in a wide range of cost-per-action, or CPA, forms. These forms of contact are the primary "products" we sell to our clients, and include qualified clicks, leads, calls, applications and customers.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 59.1						
Gross profitability	20.2%	27.0%		59.1	287	2026-06-30
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						

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Accruals ratio	not computable	(5.8%)				
prior assets observation is 730 days earlier						
Gross margin stability, five years	not computable	2.2 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 43.4						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	1.50	2.06		48.0	384	2026-06-30
Net debt to EBITDA	not computable	2.52x				
one or more required annual facts are missing						
Interest coverage	8.06x	2.45x		29.1	87	2026-06-30
Current ratio	1.22x	1.33x		53.2	505	2026-06-30
Growth and financing						
Revenue growth, three-year compound	not computable	5.1%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 14						
Reinvestment rate	not computable	11.9%				
prior working capital is not one fiscal year earlier						
Asset growth, three years	not computable	4.1%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	(0.5%)				
prior share count is 739 days earlier						

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	1.5%	(0.6%)	53
Distance from 52-week high	(21.0%)	(23.9%)	53
EBIT to enterprise value	not computable	4.3%	
Free cash flow yield	12.9%	4.1%	90
Book value to price	0.33	0.34	48
Sales to price	1.30	0.70	70
Composite equity issuance, five years	5.3%	(8.8%)	74
Relative strength against the sector, log excess return	(0.11)	(0.13)	53

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-06-30	
Return on assets above zero	fail
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

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Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$128.3M
Operating cash flow, four quarters	$131.3M
Months of runway	not finite
Days since last periodic filing	68 (10-K received Aug 26, 2026)
Median daily dollar volume, 63 sessions	$13.8M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$145.8M	2026-06-30	2026-08-26	10-K	26-367160
2	assets	us-gaap:Assets	$721.3M	2026-06-30	2026-08-26	10-K	26-367160
3	net income	us-gaap:NetIncomeLoss	$81.2M	2026-06-30	2026-08-26	10-K	26-367160
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$131.3M	2026-06-30	2026-08-26	10-K	26-367160
5	assets	us-gaap:Assets	$368.5M	2024-06-30	2024-08-21	10-K	24-099495
6	current assets	us-gaap:AssetsCurrent	$316.6M	2026-06-30	2026-08-26	10-K	26-367160
7	current liabilities	us-gaap:LiabilitiesCurrent	$260.0M	2026-06-30	2026-08-26	10-K	26-367160
8	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$44.5M	2026-06-30	2026-08-26	10-K	26-367160
9	operating income	us-gaap:OperatingIncomeLoss	$35.4M	2026-06-30	2026-08-26	10-K	26-367160
10	book equity	us-gaap:StockholdersEquity	$323.1M	2026-06-30	2026-08-26	10-K	26-367160
11	liabilities	us-gaap:Liabilities	$398.2M	2026-06-30	2026-08-26	10-K	26-367160
12	interest expense	us-gaap:InterestExpense	$4.4M	2026-06-30	2026-08-26	10-K	26-367160
13	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$1.3B	2026-06-30	2026-08-26	10-K	26-367160
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$613.5M	2024-06-30	2026-08-26	10-K	26-367160
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$580.6M	2023-06-30	2024-08-21	10-K	24-099495
16	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$582.1M	2022-06-30	2024-08-21	10-K	24-099495
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.4M	2026-06-30	2026-08-26	10-K	26-367160
18	depreciation amortization	us-gaap:Depreciation	$3.3M	2026-06-30	2026-08-26	10-K	26-367160
19	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$31.2M	2026-06-30	2026-08-26	10-K	26-367160
20	income tax	us-gaap:IncomeTaxExpenseBenefit	-$50.0M	2026-06-30	2026-08-26	10-K	26-367160
21	assets	us-gaap:Assets	$337.2M	2023-06-30	2024-08-21	10-K	24-099495
22	assets	us-gaap:Assets	$419.9M	2022-06-30	2023-08-21	10-K	23-043659
23	shares outstanding	dei:EntityCommonStockSharesOutstanding	57,086,409	2026-08-21	2026-08-26	10-K	26-367160
24	shares outstanding	dei:EntityCommonStockSharesOutstanding	55,976,094	2024-08-12	2024-08-21	10-K	24-099495

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