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

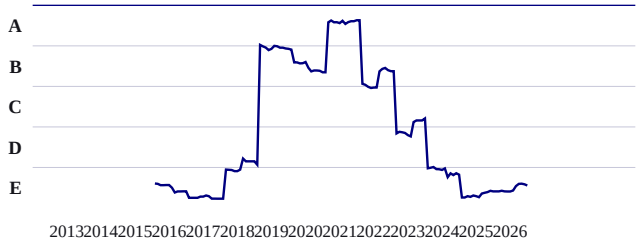
Scoreboard	
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets total assets $721.3M
Standard universe	inside revenue above $1M 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 71 days before the rescan; latest periodic filing 10-K received Aug 26, 2026
Last close	$19.23 2026-11-04; market equity $1.1B; 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 58.9						
Gross profitability	20.2%	27.1%		58.9	286	2026-06-30
Return on invested capital	not computable	10.0%				
one or more required annual facts are missing						

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		48.1	388	2026-06-30
Net debt to EBITDA	not computable	2.51x				
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		53.1	508	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 2026-11-04 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	(12.5%)	(20.3%)	65
EBIT to enterprise value	not computable	4.2%	
Free cash flow yield	11.6%	4.1%	89
Book value to price	0.29	0.33	45
Sales to price	1.18	0.68	67
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

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

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	71 (10-K received Aug 26, 2026)
Median daily dollar volume, 63 sessions	$14.2M

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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