Cytek Biosciences, Inc.

CTKB

Nasdaq; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001831915

B

second fifth of 469 graded peers in business equipment

rank 126 of 469; percentile 26.7; sampling error 2.3 points; lower is stronger

A B C D E

B, the elk



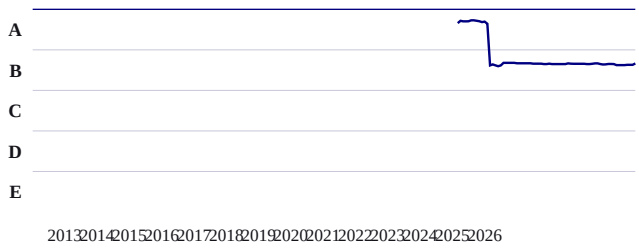
Scoreboard	
Profitability	C percentile 53.4
Solvency	A percentile 16.9
Growth and financing	C percentile 54.2
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $461.5M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress, fortress balance sheet
Inputs computable	8 of 13
Graded from	filings received through Feb 26, 2026 264 days before the rescan; latest periodic filing 10-Q received Nov 4, 2026
Last close	$5.63 2026-11-16; market equity $736.3M; 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 Feb 26, 2026

We are a leading cell analysis solutions company advancing the next generation of research and clinical tools with our novel technical approach of leveraging the full spectrum of fluorescence signatures from multiple lasers to distinguish fluorescent tags on single cells ("Full Spectrum Profiling" or "FSP" technology). Our goal is to become the premier cell analysis company through continued innovation that facilitates scientific advances in biomedical research and clinical applications. Biological systems are highly complex, and scientists are challenged by the multitude of questions that remain unanswered. Analysis at the single-cell level is essential to understand these complex systems.

The thirteen inputs

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

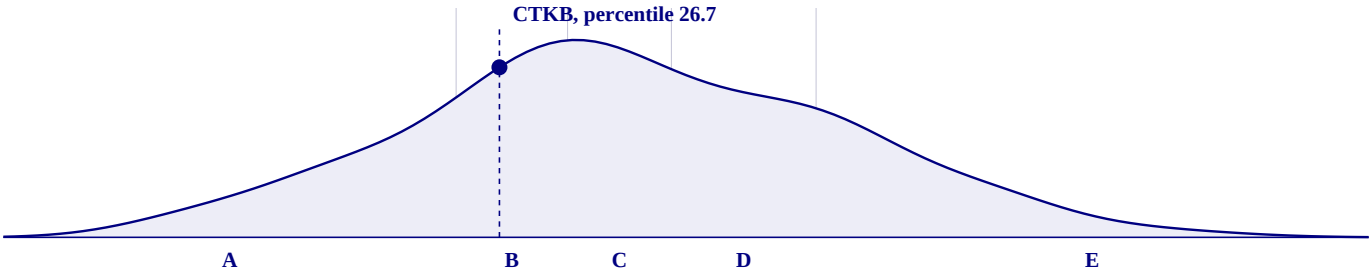
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 53.4						
Gross profitability	22.6%	29.1%		61.3	512	2025-12-31
Return on invested capital	not computable	11.2%				

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one or more required annual facts are missing					
Accruals ratio	(12.9%)	(7.4%)	31.9	566	2025-12-31
Gross margin stability, five years	3.8 pts	2.3 pts	67.2	406	2025-12-31
Solvency, sleeve percentile 16.9					
Altman Z double-prime	6.15	2.19	18.6	516	2025-12-31
Net debt to EBITDA	not computable	1.15x			
one or more required annual facts are missing					
Interest coverage	not computable	4.90x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	5.04x	1.98x	15.2	599	2025-12-31
Growth and financing, sleeve percentile 54.2					
Revenue growth, three-year compound	7.1%	6.4%	47.3	502	2025-12-31
Free cash flow growth, three-year compound	not computable	18.2%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	14.3%			
pretax income must exceed the validity floor and imply a 0%-100% tax rate					
Asset growth, three years	(3.9%)	5.0%	70.8	519	2025-12-31
Net share issuance, one year	0.4%	0.5%	44.6	405	2026-02-17

Among 469 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
121	Trade Desk, Inc. (TTD)	25.6	B	
122	Inspired Entertainment, Inc. (INSE)	25.9	B	late filer
123	Varonis Systems Inc. (VRNS)	26.1	B	
124	Odysight.ai Inc. (ODYS)	26.3	B	
125	Quantum Computing Inc. (QUBT)	26.5	B	dilution
126	Cytek Biosciences, Inc. (CTKB)	26.7	B	
127	Epam Systems, Inc. (EPAM)	26.9	B	fortress balance sheet
128	Diebold Nixdorf, Inc. (DBD)	27.1	B	
129	Apple Inc. (AAPL)	27.4	B	
130	Tenable Holdings, Inc. (TENB)	27.6	B	
131	Data Storage Corp. (DTST)	27.8	B	short runway, late filer, fortress balance sheet

What the price implies

at the 2026-11-16 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	52.8%	(2.0%)	79
Distance from 52-week high	(10.6%)	(36.5%)	81
EBIT to enterprise value	not computable	1.8%	
Free cash flow yield	(1.2%)	2.9%	23

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Book value to price	0.44	0.28	64
Sales to price	0.27	0.32	46
Composite equity issuance, five years	not computable	4.4%	
Relative strength against the sector, log excess return	0.16	(0.29)	79
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
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	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	$66.8M
Operating cash flow, four quarters	-$6.6M
Months of runway	121.6
Days since last periodic filing	13 (10-Q received Nov 4, 2026)
Median daily dollar volume, 63 sessions	$6.4M

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	$104.5M	2025-12-31	2026-02-26	10-K	26-012352
2	assets	us-gaap:Assets	$461.5M	2025-12-31	2026-02-26	10-K	26-012352
3	net income	us-gaap:NetIncomeLoss	-$66.5M	2025-12-31	2026-02-26	10-K	26-012352
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.7M	2025-12-31	2026-02-26	10-K	26-012352
5	assets	us-gaap:Assets	$499.5M	2024-12-31	2026-02-26	10-K	26-012352
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$201.5M	2025-12-31	2026-02-26	10-K	26-012352
7	gross profit	us-gaap:GrossProfit	$111.1M	2024-12-31	2026-02-26	10-K	26-012352
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$200.5M	2024-12-31	2026-02-26	10-K	26-012352
9	gross profit	us-gaap:GrossProfit	$109.4M	2023-12-31	2026-02-26	10-K	26-012352
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$193.0M	2023-12-31	2026-02-26	10-K	26-012352
11	gross profit	us-gaap:GrossProfit	$101.0M	2022-12-31	2025-02-28	10-K	25-008780
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$164.0M	2022-12-31	2025-02-28	10-K	25-008780
13	gross profit	us-gaap:GrossProfit	$79.1M	2021-12-31	2024-03-13	10-K	24-010933
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$128.0M	2021-12-31	2024-03-13	10-K	24-010933
15	current assets	us-gaap:AssetsCurrent	$392.0M	2025-12-31	2026-02-26	10-K	26-012352
16	current liabilities	us-gaap:LiabilitiesCurrent	$77.8M	2025-12-31	2026-02-26	10-K	26-012352
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$101.7M	2025-12-31	2026-02-26	10-K	26-012352
18	operating income	us-gaap:OperatingIncomeLoss	-$40.4M	2025-12-31	2026-02-26	10-K	26-012352
19	book equity	us-gaap:StockholdersEquity	$341.7M	2025-12-31	2026-02-26	10-K	26-012352
20	liabilities	us-gaap:Liabilities	$119.8M	2025-12-31	2026-02-26	10-K	26-012352
21	operating income	us-gaap:OperatingIncomeLoss	-$27.8M	2023-12-31	2026-02-26	10-K	26-012352
22	interest expense	us-gaap:InterestExpense	$2.1M	2023-12-31	2024-03-13	10-K	24-010933
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.1M	2025-12-31	2026-02-26	10-K	26-012352
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$25.4M	2024-12-31	2026-02-26	10-K	26-012352
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$3.5M	2024-12-31	2026-02-26	10-K	26-012352

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26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.3M	2023-12-31	2026-02-26	10-K	26-012352
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$4.6M	2023-12-31	2026-02-26	10-K	26-012352
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$12.2M	2022-12-31	2025-02-28	10-K	25-008780
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$9.7M	2022-12-31	2025-02-28	10-K	25-008780
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$7.6M	2025-12-31	2026-02-26	10-K	26-012352
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$29.8M	2025-12-31	2026-02-26	10-K	26-012352
32	income tax	us-gaap:IncomeTaxExpenseBenefit	$36.7M	2025-12-31	2026-02-26	10-K	26-012352
33	current assets	us-gaap:AssetsCurrent	$396.4M	2024-12-31	2026-02-26	10-K	26-012352
34	current liabilities	us-gaap:LiabilitiesCurrent	$67.7M	2024-12-31	2026-02-26	10-K	26-012352
35	assets	us-gaap:Assets	$494.5M	2023-12-31	2025-02-28	10-K	25-008780
36	assets	us-gaap:Assets	$519.5M	2022-12-31	2024-03-13	10-K	24-010933
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	128,550,136	2026-02-17	2026-02-26	10-K	26-012352
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	128,097,379	2025-02-17	2025-02-28	10-K	25-008780

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