

Cytek Biosciences, Inc. (CTKB)

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

Cytek Biosciences, Inc. CTKB; business equipment	
Grade	B A B C D E second fifth of 497 graded peers percentile 26.4; sampling error 2.2 points; lower is stronger
Rank	132 of 497
Profitability	C percentile 52.9
Solvency	A percentile 17.2
Growth and financing	C percentile 54.3
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 active not computable: distress, fortress balance sheet
Inputs computable	8 of 14
Graded from	filings received through Feb 26, 2026 225 days before the rescans; latest periodic filing 10-Q received Aug 5, 2026
Last close	\$5.38 2026-10-08; market equity \$699.3M
Price used in grade	None



B, the elk
second fifth of its sector; letters are fifths of the 497 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: A from Mar 21, 2025, B from Mar 21, 2026

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, 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.

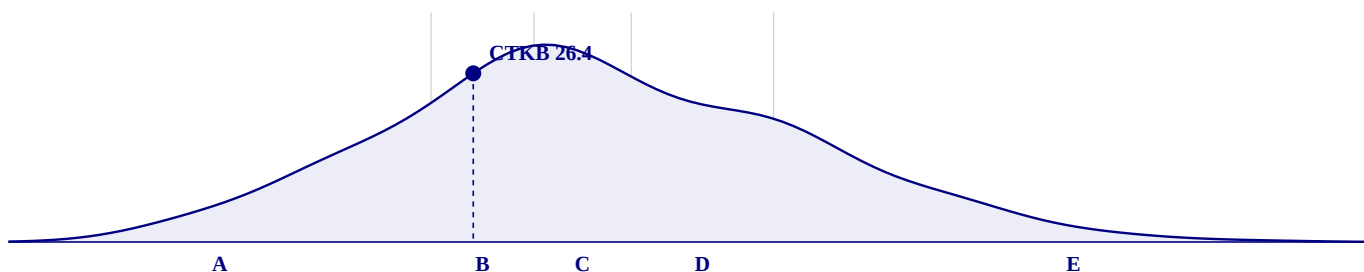
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 52.9						
Gross profitability		22.6%	28.5%	59.2	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing
Accruals ratio		(12.9%)	(7.4%)	33.5	621	2025-12-31
Gross margin stability, five years		3.8 pts	2.4 pts	65.9	429	2025-12-31
Solvency, sleeve percentile 17.2						
Twelve-month failure probability		not computable	0.05%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		6.15	2.18	18.2	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			one or more required annual facts are missing
Interest coverage		not computable	3.77x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		5.04x	2.02x	16.1	666	2025-12-31
Growth and financing, sleeve percentile 54.3						
Revenue growth, three-year compound		7.1%	6.4%	47.5	538	2025-12-31
Free cash flow growth, three-year compound		not computable	17.2%			current FCF must be positive and base FCF must exceed \$100,000 pretax income must exceed the validity floor and imply a 0%-100% tax rate
Reinvestment rate		not computable	14.3%			
Asset growth, three years		(3.9%)	5.0%	69.9	563	2025-12-31
Net share issuance, one year		0.4%	0.5%	45.6	407	2026-02-17

Among 497 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
127	Trade Desk, Inc. (TTD)	25.4	B	
128	Formfactor Inc. (FORM)	25.6	B	fortress balance sheet
129	Varonis Systems Inc. (VRNS)	25.8	B	
130	Odysight.ai Inc. (ODYS)	26.0	B	
131	Diebold Nixdorf, Inc. (DBD)	26.2	B	
132	Cytek Biosciences, Inc. (CTKB) <	26.4	B	
133	Epam Systems, Inc. (EPAM)	26.6	B	fortress balance sheet
134	Quantum Computing Inc. (QUBT)	26.8	B	dilution
135	Inspired Entertainment, Inc. (INSE)	27.0	B	late filer
136	IonQ, Inc. (IONQ)	27.2	B	dilution
137	Alkami Technology, Inc. (ALKT)	27.4	B	fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	37.8%	2.2%	74
Distance from 52-week high	(12.0%)	(30.0%)	76
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	(1.3%)	2.7%	22
Book value to price	0.46	0.23	72
Sales to price	0.29	0.30	48
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	0.04	(0.26)	74

Diagnostics

not in 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	\$73.8M
Operating cash flow, four quarters	-\$6.0M
Months of runway	146.8

Days since last periodic filing

65 (10-Q received Aug 5, 2026)

Median daily dollar volume, 63 sessions

\$4.1M

Sources

each row links to the 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	0001628280-26-012352
2	assets	us-gaap:Assets	\$461.5M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
3	net income	us-gaap:NetIncomeLoss	-\$66.5M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$4.7M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
5	assets	us-gaap:Assets	\$499.5M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$201.5M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
7	gross profit	us-gaap:GrossProfit	\$111.1M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$200.5M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
9	gross profit	us-gaap:GrossProfit	\$109.4M	2023-12-31	2026-02-26	10-K	0001628280-26-012352
10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$193.0M	2023-12-31	2026-02-26	10-K	0001628280-26-012352
11	gross profit	us-gaap:GrossProfit	\$101.0M	2022-12-31	2025-02-28	10-K	0001628280-25-008780
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$164.0M	2022-12-31	2025-02-28	10-K	0001628280-25-008780
13	gross profit	us-gaap:GrossProfit	\$79.1M	2021-12-31	2024-03-13	10-K	0001628280-24-010933
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$128.0M	2021-12-31	2024-03-13	10-K	0001628280-24-010933
15	current assets	us-gaap:AssetsCurrent	\$392.0M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
16	current liabilities	us-gaap:LiabilitiesCurrent	\$77.8M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
17	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$101.7M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
18	operating income	us-gaap:OperatingIncomeLoss	-\$40.4M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
19	book equity	us-gaap:StockholdersEquity	\$341.7M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
20	liabilities	us-gaap:Liabilities	\$119.8M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
21	operating income	us-gaap:OperatingIncomeLoss	-\$27.8M	2023-12-31	2026-02-26	10-K	0001628280-26-012352
22	interest expense	us-gaap:InterestExpense	\$2.1M	2023-12-31	2024-03-13	10-K	0001628280-24-010933
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.1M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
24	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$25.4M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.5M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.3M	2023-12-31	2026-02-26	10-K	0001628280-26-012352
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$4.6M	2023-12-31	2026-02-26	10-K	0001628280-26-012352
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$12.2M	2022-12-31	2025-02-28	10-K	0001628280-25-008780
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$9.7M	2022-12-31	2025-02-28	10-K	0001628280-25-008780
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$7.6M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
31	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$19.8M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
32	income tax	us-gaap:IncomeTaxExpenseBenefit	\$36.7M	2025-12-31	2026-02-26	10-K	0001628280-26-012352
33	current assets	us-gaap:AssetsCurrent	\$396.4M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
34	current liabilities	us-gaap:LiabilitiesCurrent	\$67.7M	2024-12-31	2026-02-26	10-K	0001628280-26-012352
35	assets	us-gaap:Assets	\$494.5M	2023-12-31	2025-02-28	10-K	0001628280-25-008780
36	assets	us-gaap:Assets	\$519.5M	2022-12-31	2024-03-13	10-K	0001628280-24-010933
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	128,550,136	2026-02-17	2026-02-26	10-K	0001628280-26-012352
38	shares outstanding	dei:EntityCommonStockSharesOutstanding	128,097,379	2025-02-17	2025-02-28	10-K	0001628280-25-008780