

Qnity Electronics, Inc. (Q)

NYSE; business equipment; SIC 3674, Semiconductors & Related Devices; CIK 0002058873

Qnity Electronics, Inc. Q; business equipment		
Grade	None 2 of 14 inputs computable; 7 are required	Share price, twelve months to the rescan split-adjusted close; the letter is fixed at the rescan that set it 
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025	
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025	
Size band	over \$2.67B assets total assets \$14.1B	
Standard universe	inside revenue above \$1M and assets above \$10M	
Warnings	late filer, thin data not computable: dilution, short runway, distress	
Inputs computable	2 of 14	
Graded from	filings received through Feb 26, 2026 225 days before the rescan; latest periodic filing 10-Q received Aug 4, 2026	
Last close	\$126.57 2026-10-08; market equity \$26.5B	
Price used in grade	None	

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only

A	
B	
C	
D	
E	
	20132014201520162017201820192020202120222023202420252026

Business, in the company's words

opening of Item 1 of the 10-K received Feb 26, 2026

Qnity is one of the largest global leaders in materials and solutions for the semiconductor and electronics industries. We empower our customers' technology roadmaps to enable advancements in megatrends such as artificial intelligence, high-performance computing and advanced connectivity. We partner with leading semiconductor and advanced device manufacturers to address complex challenges and develop solutions that facilitate next-generation technological innovations.

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 71.5						
Gross profitability		15.6%	28.5%	71.5	558	2025-12-31
Return on invested capital		not computable	10.9%			one or more required annual facts are missing

Accruals ratio	not computable	(7.4%)	a prior annual assets observation is required
Gross margin stability, five years	not computable	2.4 pts	five annual gross margins are required; found 1
Solvency, sleeve percentile 51.7			
Twelve-month failure probability	not computable	0.05%	market price is missing at 2025-09-30
Altman Z double-prime	not computable	2.18	one or more required annual facts are missing
Net debt to EBITDA	not computable	1.11x	one or more required annual facts are missing
Interest coverage	not computable	3.77x	one or more required annual facts are missing
Current ratio		1.95x	2.02x
Growth and financing			
Revenue growth, three-year compound	not computable	6.4%	51.7 666 2025-12-31 four annual observations are required; found 1
Free cash flow growth, three-year compound	not computable	17.2%	four consecutive annual FCF observations are required; found 1
Reinvestment rate	not computable	14.3%	one or more required annual facts are missing
Asset growth, three years	not computable	5.0%	four annual observations are required; found 1
Net share issuance, one year	not computable	0.5%	two annual share counts are required; found 1

Warnings

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

Check	Measured
Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Thin data	2 of 14 grade factors are computable; minimum is 7

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	not computable	2.2%	
Distance from 52-week high	(27.9%)	(30.0%)	53
EBIT to enterprise value	not computable	1.5%	
Free cash flow yield	3.7%	2.7%	59
Book value to price	0.27	0.23	56
Sales to price	0.18	0.30	35
Composite equity issuance, five years	not computable	3.9%	
Relative strength against the sector, log excess return	not computable	(0.26)	

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	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
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	66 (10-Q received Aug 4, 2026)
Median daily dollar volume, 63 sessions	\$191.7M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$4.8B	2025-12-31	2026-02-26	10-K	0002058873-26-000010
2	cost of revenue	us-gaap:CostOfGoodsAndServicesSold	\$2.6B	2025-12-31	2026-02-26	10-K	0002058873-26-000010
3	assets	us-gaap:Assets	\$14.1B	2025-12-31	2026-02-26	10-K	0002058873-26-000010
4	net income	us-gaap:ProfitLoss	\$729.0M	2025-12-31	2026-02-26	10-K	0002058873-26-000010
5	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$1.3B	2025-12-31	2026-02-26	10-K	0002058873-26-000010
6	current assets	us-gaap:AssetsCurrent	\$2.6B	2025-12-31	2026-02-26	10-K	0002058873-26-000010
7	current liabilities	us-gaap:LiabilitiesCurrent	\$1.4B	2025-12-31	2026-02-26	10-K	0002058873-26-000010
8	shares outstanding	dei:EntityCommonStockSharesOutstanding	209,658,907	2026-02-24	2026-02-26	10-K	0002058873-26-000010