

Quanterix Corp. (QTRX)

Nasdaq; business equipment; SIC 3826, Laboratory Analytical Instruments; CIK 0001503274

Quanterix Corp.

QTRX; business equipment

Grade

D/E

on the D/E boundary of 497 graded peers
percentile 80.2; sampling error 2.2 points; lower is stronger

Rank

399 of 497

Profitability

D

percentile 69.2

Solvency

C

percentile 49.7

Growth and financing

D

percentile 63.4

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 \$418.8M

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

late filer; fortress balance sheet

not computable: distress

Inputs computable

8 of 14

Graded from

filings received through Mar 2, 2026

221 days before the rescans; latest periodic filing 10-Q received Aug 10, 2026

Last close

\$3.20

2026-10-08; market equity \$151.3M

Price used in grade

None

D/E, the sloth

on the D/E boundary 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

\$5

Nov Jan Mar May Jul Sep

\$3.21

Rescans on file: C/D from Dec 21, 2025, C from Feb 21, 2026, E from Mar 21,

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 Mar 2, 2026

We are a life sciences company transforming healthcare innovation by accelerating biomarker breakthroughs from discovery to diagnostics using our ultra-sensitive translational research and spatial biology instruments, consumables, and services. We continue to invest in pushing a paradigm shift in healthcare from an emphasis on later-stage treatment to a focus on earlier detection, monitoring, prognosis, and, ultimately, prevention.

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 69.2						
Gross profitability		15.5%	28.5%	72.0	558	2025-12-31
Return on invested capital		not computable	10.9%			latest aligned inputs end 2020-12-31; latest annual assets end 2025-12-31
Accruals ratio		(7.2%)	(7.4%)	53.2	621	2025-12-31
Gross margin stability, five years		7.5 pts	2.4 pts	82.5	429	2025-12-31
Solvency, sleeve percentile 49.7						
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		(1.83)	2.18	66.2	566	2025-12-31
Net debt to EBITDA		not computable	1.11x			EBITDA must exceed \$100,000
Interest coverage		not computable	3.77x			one or more required annual facts are missing
Current ratio		2.84x	2.02x	33.2	666	2025-12-31
Growth and financing, sleeve percentile 63.4						
Revenue growth, three-year compound		9.6%	6.4%	41.0	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
Reinvestment rate		not computable	14.3%			NOPAT must exceed \$100,000
Asset growth, three years		(1.2%)	5.0%	65.1	563	2025-12-31
Net share issuance, one year		21.1%	0.5%	84.2	407	2026-02-23

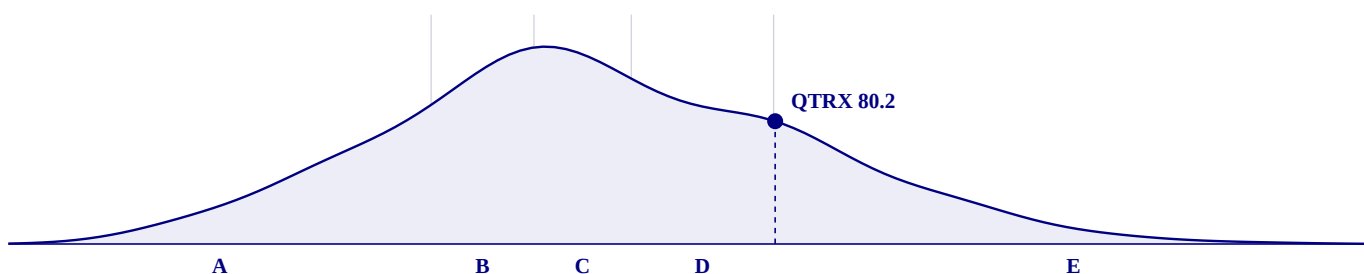
Warnings

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
Fortress balance sheet	cash minus debt is 173,896,000 USD; Altman Z is not used

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
394	Maxlinear, Inc. (MXL)	79.2	D/E	
395	Creative Realities, Inc. (CREX)	79.4	D/E	late filer
396	GoDaddy Inc. (GDDY)	79.6	D/E	
397	Blend Labs, Inc. (BLND)	79.8	D/E	fortress
				balance sheet
398	Trimble Inc. (TRMB)	80.0	D/E	late filer
399	Quanterix Corp. (QTRX) <	80.2	D/E	late filer,
				fortress
				balance sheet
400	ZoomInfo Technologies Inc. (GTM)	80.4	D/E	
401	Precipio, Inc. (PRPO)	80.6	D/E	fortress
				balance sheet
402	Definitive Healthcare Corp. (DH)	80.8	D/E	fortress
				balance sheet
403	FiEE, Inc. (FIEE)	81.0	D/E	late filer
404	Array Technologies, Inc. (ARRY)	81.2	D/E	

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	(50.8%)	2.2%	11
Distance from 52-week high	(60.2%)	(30.0%)	18
EBIT to enterprise value	(114.6%)	1.5%	4
Free cash flow yield	(52.6%)	2.7%	6
Book value to price	1.56	0.23	93
Sales to price	0.91	0.30	75
Composite equity issuance, five years	26.5%	3.9%	77
Relative strength against the sector, log excess return	(0.99)	(0.26)	11

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	pass
Cash, filings, liquidity	
Cash and equivalents	\$44.2M

Operating cash flow, four quarters	-\$80.9M
Months of runway	6.6
Days since last periodic filing	60 (10-Q received Aug 10, 2026)
Median daily dollar volume, 63 sessions	\$1.8M

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	\$65.0M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
2	assets	us-gaap:Assets	\$418.8M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
3	operating income	us-gaap:OperatingIncomeLoss	-\$31.6M	2020-12-31	2023-03-06	10-K	0001558370-23-002855
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.9M	2020-12-31	2023-03-06	10-K	0001558370-23-002855
5	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$376,000	2020-12-31	2023-03-06	10-K	0001558370-23-002855
6	total debt	us-gaap:LongTermDebt	\$7.7M	2020-12-31	2021-03-05	10-K	0001558370-21-002469
7	book equity	us-gaap:StockholdersEquity	\$205.8M	2020-12-31	2024-12-26	10-K/A	0001503274-24-000025
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$181.6M	2020-12-31	2023-03-06	10-K	0001558370-23-002855
9	total debt	us-gaap:LongTermDebt	\$7.7M	2019-12-31	2020-03-13	10-K	0001558370-20-002676
10	book equity	us-gaap:StockholdersEquity	\$128.7M	2019-12-31	2023-03-06	10-K	0001558370-23-002855
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$109.2M	2019-12-31	2022-03-01	10-K	0001558370-22-002489
12	net income	us-gaap:NetIncomeLoss	-\$107.2M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$77.2M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
14	assets	us-gaap:Assets	\$406.5M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$138.9M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
16	gross profit	us-gaap:GrossProfit	\$83.1M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
17	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$137.4M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
18	gross profit	us-gaap:GrossProfit	\$74.2M	2023-12-31	2026-03-02	10-K	0001503274-26-000013
19	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$122.4M	2023-12-31	2026-03-02	10-K	0001503274-26-000013
20	gross profit	us-gaap:GrossProfit	\$45.4M	2022-12-31	2025-03-17	10-K	0001503274-25-000031
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$105.5M	2022-12-31	2025-03-17	10-K	0001503274-25-000031
22	gross profit	us-gaap:GrossProfit	\$64.8M	2021-12-31	2024-12-26	10-K/A	0001503274-24-000025
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$110.6M	2021-12-31	2024-12-26	10-K/A	0001503274-24-000025
24	current assets	us-gaap:AssetsCurrent	\$212.3M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
25	current liabilities	us-gaap:LiabilitiesCurrent	\$74.8M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-\$577.2M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
27	operating income	us-gaap:OperatingIncomeLoss	-\$125.5M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
28	book equity	us-gaap:StockholdersEquity	\$295.7M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
29	liabilities	us-gaap:Liabilities	\$123.0M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
30	depreciation amortization	us-gaap:Depreciation	\$2.2M	2020-12-31	2023-03-06	10-K	0001558370-23-002855
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.6M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
32	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$35.2M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.4M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$18.8M	2023-12-31	2026-03-02	10-K	0001503274-26-000013
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$3.8M	2023-12-31	2026-03-02	10-K	0001503274-26-000013
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$48.6M	2022-12-31	2025-03-17	10-K	0001503274-25-000031
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$11.6M	2022-12-31	2025-03-17	10-K	0001503274-25-000031
38	depreciation amortization	us-gaap:Depreciation	\$7.0M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraordinaryItemsDeductibleItems	\$11.9M	2020-12-31	2023-03-02	10-K	0001503274-26-000013
40	income tax	us-gaap:IncomeTaxExpenseBenefit	-\$5.1M	2025-12-31	2026-03-02	10-K	0001503274-26-000013
41	current assets	us-gaap:AssetsCurrent	\$363.6M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
42	current liabilities	us-gaap:LiabilitiesCurrent	\$42.0M	2024-12-31	2026-03-02	10-K	0001503274-26-000013
43	assets	us-gaap:Assets	\$428.6M	2023-12-31	2025-03-17	10-K	0001503274-25-000031
44	assets	us-gaap:Assets	\$433.6M	2022-12-31	2024-12-26	10-K/A	0001503274-24-000025
45	shares outstanding	dei:EntityCommonStockSharesOutstanding	46,939,975	2026-02-23	2026-03-02	10-K	0001503274-26-000013
46	shares outstanding	dei:EntityCommonStockSharesOutstanding	38,776,208	2025-03-11	2025-04-30	10-K/A	0001104659-25-042597