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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)**

**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) December 11, 2025**

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**QT IMAGING HOLDINGS, INC.**

**(Exact name of Registrant as Specified in Charter)**

**Delaware**

(State or Other Jurisdiction of  
Incorporation or Organization)

**001-40839**

(Commission  
File Number)

**86-1728920**

(IRS Employer  
Identification Number)

**3 Hamilton Landing, Suite 160**

**Novato, CA 94949**

(Address of principal executive offices, including Zip Code)

**(650) 276-7040**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading<br>Symbols | Name of each exchange<br>on which registered |
|---------------------|--------------------|--|
| None                | N/A                | N/A  |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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### Item 8.01 Other Events

On December 11, 2025, QT Imaging Holdings, Inc. (the “Company”) furnished an unaudited pro forma condensed consolidated balance sheet and statement of operations and comprehensive loss as of and for the nine months ended December 30, 2025 (the “Pro Forma Financial Information”).

The Pro Forma Financial Information gives effect to the Securities Purchase Agreement, (the “Securities Purchase Agreement”) for a private placement (the “Private Placement”) of securities on September 30, 2025, which closed on October 3, 2025, for aggregate gross proceeds to the Company of approximately \$18,180,655, before deducting the offering expenses payable by the Company, that the Company disclosed in a Current Report on Form 8-K filed on October 1, 2025 with the SEC, as if the Private Placement had occurred on January 1, 2025.

The Pro Forma Financial Information also gives effect to the repayment on October 6, 2025 of \$5.0 million of long-term debt, as well as \$360,477 of accrued interest and the Tranche B 2025 Premium, to Lynrock Lake Master Fund LP (“Lynrock Lake”) pursuant to the First Amendment to the Credit Agreement (the “Lynrock Amended Credit Agreement”), as if the \$5,360,477 had been paid on January 1, 2025.

### Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

| Exhibit No. | Item |
|-------------|------|
|-------------|------|

|      |   |
|------|---|
| 99.1 | <a href="#">QT Imaging Holdings, Inc. Unaudited Pro Forma Condensed Consolidated Balance Sheet and Statement of Operations and Comprehensive Loss as of and for the Nine Months Ended September 30, 2025.</a> |
| 104  | Cover Page Interactive Data File (embedded within the Inline XBRL document).  |

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 11, 2025

By: /s/ Dr. Raluca Dinu  
Name: Dr. Raluca Dinu  
Title: Chief Executive Officer

**QT IMAGING HOLDINGS, INC.**  
**UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET**  
**AS OF SEPTEMBER 30, 2025**

|   | <u>As Filed</u>      | <u>Pro Forma<br/>Adjustment</u> | <u>Pro Forma</u>     |
|---|----------------------|---------------------------------|----------------------|
| <b>ASSETS</b>   |                      |                                 |                      |
| Current assets:                                       |                      |                                 |                      |
| Cash  | \$ 1,715,400         | \$ 11,387,913 (1)(2)            | \$ 13,103,313        |
| Restricted cash and cash equivalents                  | 20,000               | —                               | 20,000               |
| Accounts receivable                                   | 3,243,706            | —                               | 3,243,706            |
| Inventory   | 5,242,228            | —                               | 5,242,228            |
| Prepaid expenses and other current assets             | 1,066,801            | (150,000) (1)                   | 916,801              |
| Total current assets                                  | <u>11,288,135</u>    | <u>11,237,913</u>               | <u>22,526,048</u>    |
| Property and equipment, net                           | 127,127              | —                               | 127,127              |
| Operating lease right-of-use assets, net              | 666,529              | —                               | 666,529              |
| Other assets  | 39,150               | —                               | 39,150               |
| Total assets  | <u>\$ 12,120,941</u> | <u>\$ 11,237,913</u>            | <u>\$ 23,358,854</u> |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b> |                      |                                 |                      |
| Current liabilities:                                  |                      |                                 |                      |
| Accounts payable                                      | \$ 2,019,136         | \$ —                            | \$ 2,019,136         |
| Accrued expenses and other current liabilities        | 5,235,216            | —                               | 5,235,216            |
| Current maturities of long-term debt                  | 5,022,966            | (5,000,000) (2)                 | 22,966               |
| Deferred revenue                                      | 23,929               | —                               | 23,929               |
| Operating lease liabilities, current                  | 441,634              | —                               | 441,634              |
| Total current liabilities                             | <u>12,742,881</u>    | <u>(5,000,000)</u>              | <u>7,742,881</u>     |
| Long-term debt  | 272,879              | —                               | 272,879              |
| Related party notes payable                           | 3,895,112            | —                               | 3,895,112            |
| Operating lease liabilities                           | 321,270              | —                               | 321,270              |
| Warrant liability                                     | 105,834              | —                               | 105,834              |
| Earnout liability                                     | 2,510,000            | —                               | 2,510,000            |
| Other liabilities                                     | 1,349,409            | (57,025) (2)                    | 1,292,384            |
| Total liabilities                                     | <u>21,197,385</u>    | <u>(5,057,025)</u>              | <u>16,140,360</u>    |
| Stockholders' equity (deficit):                       |                      |                                 |                      |
| Common stock, \$0.0001 par value                      | 967                  | 223 (1)                         | 1,190                |
| Additional paid-in capital                            | 42,558,037           | 16,598,137 (1)                  | 59,156,174           |
| Accumulated deficit                                   | (51,635,448)         | (303,422) (2)                   | (51,938,870)         |
| Total stockholders' equity (deficit)                  | <u>(9,076,444)</u>   | <u>16,294,938</u>               | <u>7,218,494</u>     |
| Total liabilities and stockholders' equity (deficit)  | <u>\$ 12,120,941</u> | <u>\$ 11,237,913</u>            | <u>\$ 23,358,854</u> |

QT IMAGING HOLDINGS, INC.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

|  | As Filed        | Pro Forma<br>Adjustment | Pro Forma       |
|--|-----------------|-------------------------|-----------------|
| Revenue  | \$ 10,649,930   | \$ —                    | \$ 10,649,930   |
| Cost of revenue  | 5,208,318       | —                       | 5,208,318       |
| Gross profit   | 5,441,612       | —                       | 5,441,612       |
| Operating expenses:  |                 |                         |                 |
| Research and development   | 2,691,704       | —                       | 2,691,704       |
| Selling, general and administrative  | 6,486,697       | —                       | 6,486,697       |
| Total operating expenses   | 9,178,401       | —                       | 9,178,401       |
| Loss from operations   | (3,736,789)     | —                       | (3,736,789)     |
| Other expense, net   | (8,770,514)     | —                       | (8,770,514)     |
| Change in fair value of warrant liability  | (3,581,122)     | —                       | (3,581,122)     |
| Change in fair value of derivative liability   | 101,300         | —                       | 101,300         |
| Change in fair value of earnout liability  | (2,070,000)     | —                       | (2,070,000)     |
| Interest expense, net  | (1,635,014)     | (303,422) (2)           | (1,938,436)     |
| Loss before income tax expense   | (19,692,139)    | (303,422)               | (19,995,561)    |
| Income tax expense   | 2,782           | —                       | 2,782           |
| Net loss and comprehensive loss  | \$ (19,694,921) | \$ (303,422)            | \$ (19,998,343) |
| Net loss per share - basic and diluted   | \$ (2.09)       | \$ 0.60                 | \$ (1.49)       |
| Weighted-average number of common shares used in computing net loss per common share | 9,415,349       | 4,040,298               | 13,455,647      |

(1) On September 30, 2025, we entered into a Securities Purchase Agreement, (the "Securities Purchase Agreement"), by and between the Company, on the one hand, and certain accredited investors and qualified institutional buyers, led by Sio Capital Management, LLC, on the other hand, (together, the "Purchasers") for a private placement (the "Private Placement") of securities. At the closing of the Private Placement (the "Closing") on October 3, 2025, the Company issued (i) 2,232,243 shares (the "Shares") of the Company's common stock, par value \$0.0001 per share (the "Common Stock"); (ii) Subscription Warrants (the "Subscription Warrants") with a term of five years from the initial exercise date to purchase up to an additional 4,040,272 shares of Common Stock; and (iii) 5,424,083 pre-funded warrants to purchase up to an additional 1,808,055 shares of Common Stock, exercisable any time after its issuance (the "Pre-Funded Warrant" and together with the Subscription Warrant, the "Warrants"), and the Warrants together with the Shares, the "Securities") (all of such shares issuable upon exercise of the Warrants, the "Warrant Shares"). The purchase price of each Share was \$4.50 (the "Per Share Purchase Price") and the purchase price for each Pre-Funded Warrant was \$4.4997 (the "Per Pre-Funded Warrant Purchase Price"). Both of these amounts were paid by the Purchasers at the Closing. The aggregate gross proceeds to the Company from the Private Placement was approximately \$18,180,655, before deducting the offering expenses payable by the Company, which expenses consist solely of legal fees and the amounts provided for pursuant to the Placement Agency Agreement (the "Placement Agency Agreement"). The pro forma adjustment reflects the accounting treatment of the Private Placement as if it closed on January 1, 2025.

(2) On October 6, 2025, we repaid \$5.0 million of long-term debt, as well as \$360,477 of accrued interest and the Tranche B 2025 Premium, to Lynrock Lake Master Fund LP ("Lynrock Lake") pursuant to the First Amendment to the Credit Agreement (the "Lynrock Amended Credit Agreement"). The pro forma adjustment reflects the accounting treatment of the payment of the \$5,360,477 as if it had been paid on January 1, 2025.

The pro forma adjustments and resulting adjusted financial statements have not been prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). As stated above, we have prepared these adjustments to reflect the accounting treatment that would have occurred if (i) the Private Placement had occurred on January 1, 2025 and (ii) Lynrock Lake had been paid the \$5,360,477 on January 1, 2025. We believe that this non-GAAP presentation provides useful information to understand the effect of (i) the Private Placement and (ii) the repayment of the \$5.0 million of long-term debt to Lynrock Lake now that they have been completed, and we will be accounting for

these changes accordingly in subsequent financial reporting periods. The tables provide a reconciliation to the comparable GAAP financial presentation.