CTS Corp.

CTS

NYSE; business equipment; SIC 3672, Printed Circuit Boards; CIK 0000026058

B

second fifth of 496 graded peers in business equipment

rank 153 of 496; percentile 30.7; sampling error 2.2 points; lower is stronger



B, the elk



Scoreboard

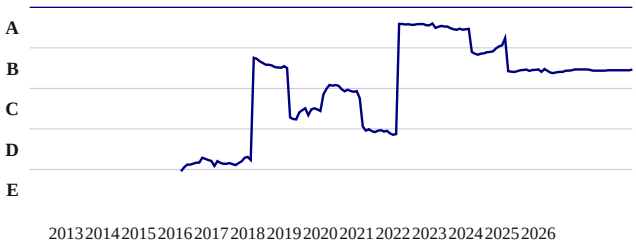
Profitability	C	percentile 45.8
Solvency	B	percentile 26.8
Growth and financing	C/D	percentile 58.0
Reliability	0.91 AUC	filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year	Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$591M to $2.67B assets	total assets $764.3M
Standard universe	inside	revenue above $1M and assets above $10M
Warnings	none triggered; fortress balance sheet	not computable: distress
Inputs computable	10 of 14	
Graded from	filings received through Feb 24, 2026	240 days before the rescan; latest periodic filing 10-Q received Jul 28, 2026
Last close	$56.25	2026-10-21; market equity $1.6B; 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 24, 2026

CTS Corporation ("CTS", "we", "our", "us" or the "Company") is a global manufacturer of sensors, connectivity components, and actuators. CTS was established in 1896 as a provider of high-quality telephone products and was incorporated as an Indiana corporation in February 1929. Our principal executive offices are located in Lisle, Illinois. We design, manufacture, and sell a broad line of sensors, connectivity components, and actuators primarily to original equipment manufacturers ("OEMs"), tier one suppliers for the aerospace and defense, industrial, medical, and transportation markets, and the U.S. Government.

The fourteen 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 45.8						
Gross profitability	27.2%	28.6%		48.8	556	2025-12-31
Return on invested capital	not computable	11.2%				

latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31

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Accruals ratio	(4.8%)	(7.3%)		66.3	616	2025-12-31
Gross margin stability, five years	1.2 pts	2.3 pts		22.4	426	2025-12-31
Solvency, sleeve percentile 26.8						
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	7.72	2.15		11.9	563	2025-12-31
Net debt to EBITDA	not computable	1.11x				
latest aligned inputs end 2013-12-31; latest annual assets end 2025-12-31						
Interest coverage	not computable	3.77x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	2.30x	2.01x		41.7	660	2025-12-31
Growth and financing, sleeve percentile 58.0						
Revenue growth, three-year compound	(2.7%)	6.4%		73.6	536	2025-12-31
Free cash flow growth, three-year compound	(6.8%)	18.1%		83.3	264	2025-12-31
Reinvestment rate	(30.3%)	14.3%		63.7	224	2025-12-31
Asset growth, three years	0.7%	5.0%		60.0	561	2025-12-31
Net share issuance, one year	(4.5%)	0.5%		9.3	409	2026-02-17

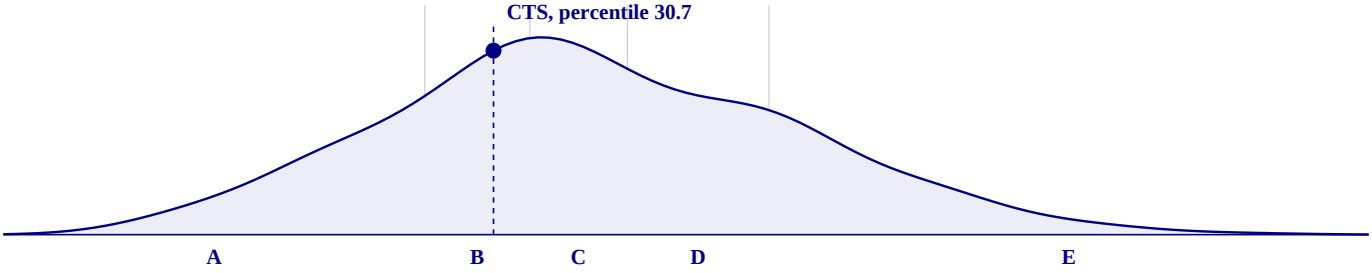
Warnings

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

Check	Measured
Fortress balance sheet	cash minus debt is 49,368,000 USD; Altman Z is not used

Among 496 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
148	Data Storage Corp. (DTST)	29.7	B	short runway, late filer, fortress balance sheet
149	EnerSys (ENS)	29.9	B	
150	First Solar, Inc. (FSLR)	30.1	B	fortress balance sheet
151	Block, Inc. (XYZ)	30.3	B	
152	Leonardo DRS, Inc. (DRS)	30.5	B	fortress balance sheet
153	CTS Corp. (CTS)	30.7	B	fortress balance sheet
154	Where Food Comes From, Inc. (WFCF)	30.9	B	fortress balance sheet
155	CarGurus, Inc. (CARG)	31.1	B	fortress balance sheet
156	Waters Corp. (WAT)	31.3	B	dilution
157	TaskUs, Inc. (TASK)	31.5	B	
158	Transact Technologies Inc. (TACT)	31.7	B	

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What the price implies

at the 2026-10-21 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	41.6%	2.2%	77
Distance from 52-week high	(17.7%)	(30.2%)	69
EBIT to enterprise value	5.2%	1.5%	80
Free cash flow yield	5.4%	2.7%	69
Book value to price	0.35	0.25	60
Sales to price	0.34	0.32	52
Composite equity issuance, five years	(14.4%)	4.2%	20
Relative strength against the sector, log excess return	0.06	(0.26)	77

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	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	$90.9M
Operating cash flow, four quarters	$103.9M
Months of runway	not finite
Days since last periodic filing	86 (10-Q received Jul 28, 2026)
Median daily dollar volume, 63 sessions	$11.2M

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	$208.0M	2025-12-31	2026-02-24	10-K	26-067039
2	assets	us-gaap:Assets	$764.3M	2025-12-31	2026-02-24	10-K	26-067039
3	operating income	us-gaap:OperatingIncomeLoss	$17.7M	2013-12-31	2016-02-24	10-K	16-000044
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$18.1M	2013-12-31	2016-02-24	10-K	16-000044
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$16.1M	2013-12-31	2016-02-24	10-K	16-000044
6	total debt	us-gaap:LongTermDebt	$75.0M	2013-12-31	2014-03-03	10-K	14-080179
7	book equity	us-gaap:StockholdersEquity	$296.7M	2013-12-31	2015-02-24	10-K	15-001116
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$124.4M	2013-12-31	2017-02-24	10-K	17-000026
9	total debt	us-gaap:LongTermDebt	$153.5M	2012-12-31	2014-03-03	10-K	14-080179
10	book equity	us-gaap:StockholdersEquity	$267.8M	2012-12-31	2014-03-03	10-K	14-080179
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$109.6M	2012-12-31	2016-02-24	10-K	16-000044
12	net income	us-gaap:NetIncomeLoss	$65.3M	2025-12-31	2026-02-24	10-K	26-067039
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$102.1M	2025-12-31	2026-02-24	10-K	26-067039
14	assets	us-gaap:Assets	$765.4M	2024-12-31	2026-02-24	10-K	26-067039
15	revenue	us-gaap:Revenues	$541.3M	2025-12-31	2026-02-24	10-K	26-067039
16	gross profit	us-gaap:GrossProfit	$187.6M	2024-12-31	2026-02-24	10-K	26-067039
17	revenue	us-gaap:Revenues	$514.8M	2024-12-31	2026-02-24	10-K	26-067039
18	gross profit	us-gaap:GrossProfit	$190.9M	2023-12-31	2026-02-24	10-K	26-067039

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19	revenue	us-gaap:Revenues	$550.4M	2023-12-31	2026-02-24	10-K	26-067039
20	gross profit	us-gaap:GrossProfit	$210.5M	2022-12-31	2025-02-26	10-K	25-027956
21	revenue	us-gaap:Revenues	$586.9M	2022-12-31	2025-02-26	10-K	25-027956
22	gross profit	us-gaap:GrossProfit	$184.6M	2021-12-31	2024-02-23	10-K	24-019292
23	revenue	us-gaap:Revenues	$512.9M	2021-12-31	2024-02-23	10-K	24-019292
24	current assets	us-gaap:AssetsCurrent	$252.7M	2025-12-31	2026-02-24	10-K	26-067039
25	current liabilities	us-gaap:LiabilitiesCurrent	$109.7M	2025-12-31	2026-02-24	10-K	26-067039
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$713.5M	2025-12-31	2026-02-24	10-K	26-067039
27	operating income	us-gaap:OperatingIncomeLoss	$82.6M	2025-12-31	2026-02-24	10-K	26-067039
28	book equity	us-gaap:StockholdersEquity	$551.8M	2025-12-31	2026-02-24	10-K	26-067039
29	liabilities	us-gaap:Liabilities	$212.5M	2025-12-31	2026-02-24	10-K	26-067039
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$21.2M	2013-12-31	2016-02-24	10-K	16-000044
31	operating income	us-gaap:OperatingIncomeLoss	$75.1M	2023-12-31	2026-02-24	10-K	26-067039
32	interest expense	us-gaap:InterestExpense	$3.3M	2023-12-31	2024-02-23	10-K	24-019292
33	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$15.7M	2025-12-31	2026-02-24	10-K	26-067039
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$98.2M	2024-12-31	2026-02-24	10-K	26-067039
35	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$18.6M	2024-12-31	2026-02-24	10-K	26-067039
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$88.8M	2023-12-31	2026-02-24	10-K	26-067039
37	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$14.7M	2023-12-31	2026-02-24	10-K	26-067039
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$121.2M	2022-12-31	2025-02-26	10-K	25-027956
39	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$14.3M	2022-12-31	2025-02-26	10-K	25-027956
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$34.5M	2025-12-31	2026-02-24	10-K	26-067039
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$83.8M	2025-12-31	2026-02-24	10-K	26-067039
42	income tax	us-gaap:IncomeTaxExpenseBenefit	$18.5M	2025-12-31	2026-02-24	10-K	26-067039
43	current assets	us-gaap:AssetsCurrent	$242.2M	2024-12-31	2026-02-24	10-K	26-067039
44	current liabilities	us-gaap:LiabilitiesCurrent	$98.5M	2024-12-31	2026-02-24	10-K	26-067039
45	assets	us-gaap:Assets	$741.2M	2023-12-31	2025-02-26	10-K	25-027956
46	assets	us-gaap:Assets	$748.5M	2022-12-31	2024-02-23	10-K	24-019292
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	28,695,710	2026-02-17	2026-02-24	10-K	26-067039
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	30,041,311	2025-02-21	2025-02-26	10-K	25-027956

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