CTS Corp.

CTS

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

B

second fifth of 469 graded peers in business equipment

rank 155 of 469; percentile 32.9; sampling error 2.3 points; lower is stronger

A B C D E

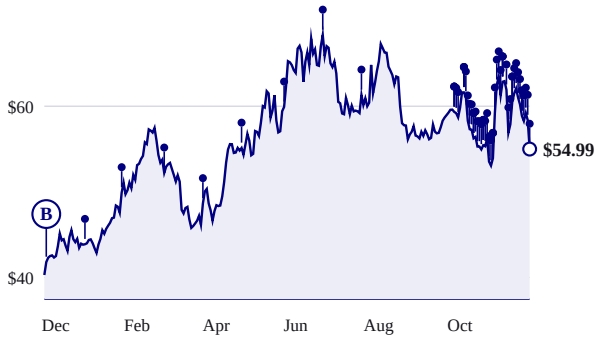
B, the elk



Scoreboard

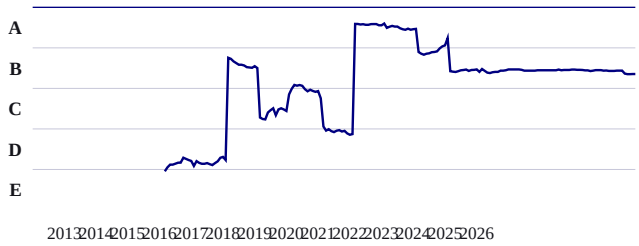
Profitability	C percentile 46.8
Solvency	B percentile 27.0
Growth and financing	C/D percentile 58.5
Reliability	0.91 AUC filers with $591M to $2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025
Peer failure rate	1.01% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$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 13
Graded from	filings received through Feb 24, 2026 270 days before the rescan; latest periodic filing 10-Q received Oct 27, 2026
Last close	$54.90 2026-11-20; 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 thirteen 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 46.8						
Gross profitability	27.2%	29.4%		51.6	513	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%)	(7.4%)	66.0	566	2025-12-31
Gross margin stability, five years	1.2 pts	2.3 pts	22.7	406	2025-12-31
Solvency, sleeve percentile 27.0					
Altman Z double-prime	7.72	2.18	12.6	517	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	4.90x			
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31					
Current ratio	2.30x	1.98x	41.4	600	2025-12-31
Growth and financing, sleeve percentile 58.5					
Revenue growth, three-year compound	(2.7%)	6.6%	74.7	503	2025-12-31
Free cash flow growth, three-year compound	(6.8%)	17.4%	84.1	253	2025-12-31
Reinvestment rate	(30.3%)	14.3%	64.6	213	2025-12-31
Asset growth, three years	0.7%	5.0%	61.0	519	2025-12-31
Net share issuance, one year	(4.5%)	0.5%	8.2	404	2026-02-17

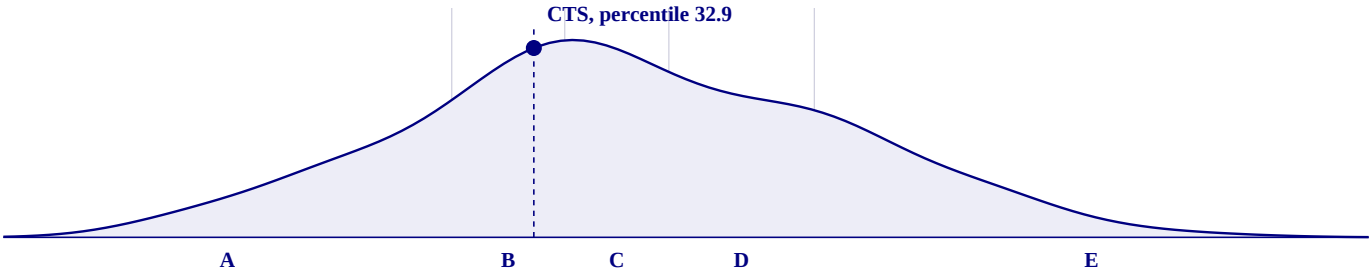
Warnings

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 469 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
150	CarGurus, Inc. (CARG)	31.8	B	fortress balance sheet
151	Block, Inc. (XYZ)	32.1	B	
152	Transact Technologies Inc. (TACT)	32.3	B	
153	Where Food Comes From, Inc. (WFCF)	32.5	B	fortress balance sheet
154	Waters Corp. (WAT)	32.7	B	dilution
155	CTS Corp. (CTS)	32.9	B	fortress balance sheet
156	Wetouch Technology Inc. (WETH)	33.1	B	late filer
157	Guidewire Software, Inc. (GWRE)	33.3	B	fortress balance sheet
158	Veralto Corp. (VLTO)	33.5	B	
159	Varex Imaging Corp. (VREX)	33.8	B	
160	Consensus Cloud Solutions, Inc. (CCSI)	34.0	B	

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	41.8%	(2.2%)	76
Distance from 52-week high	(19.5%)	(41.7%)	77
EBIT to enterprise value	5.5%	2.0%	78

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Free cash flow yield	5.5%	3.1%	67
Book value to price	0.37	0.31	57
Sales to price	0.35	0.35	49
Composite equity issuance, five years	(14.8%)	4.3%	18
Relative strength against the sector, log excess return	0.08	(0.29)	76
Twelve-month failure probability, CHS model	not computable	0.05%	

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	$143.9M
Operating cash flow, four quarters	$123.5M
Months of runway	not finite
Days since last periodic filing	25 (10-Q received Oct 27, 2026)
Median daily dollar volume, 63 sessions	$11.9M

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
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

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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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